

AN ACT TO AUTHORIZE CORPORATIONS TO MAKE CONTRIBUTIONS FOR CHARITABLE, SCIENTIFIC OR EDUCATIONAL PURPOSES. Chap.415

*Be it enacted, etc., as follows:*

Chapter 155 of the General Laws is hereby amended by inserting after section 12B, inserted by section 5 of chapter 488 of the acts of 1947, the following section: — *Section 12C.* Every corporation may, by its articles of organization or by-laws or by a general or special vote of its stockholders or members, authorize its directors, or its officers having the powers of directors, to make contributions, in such amounts as said directors or officers may determine to be reasonable, to corporations, trusts, funds or foundations, organized and operated exclusively for charitable, scientific or educational purposes, no part of the net earnings of which inures to the benefit of any private shareholder or individual; provided, that in the case of a corporation having capital stock, contributions in any fiscal year shall not in the aggregate exceed one half of one per cent of its capital and surplus as of the end of the preceding fiscal year, unless contributions in excess of one half of one per cent of such capital and surplus shall be authorized by the stockholders of the corporation at a regular or special meeting, and, in the case of a corporation not having capital stock, contributions in any fiscal year shall not in the aggregate exceed one half of one per cent of the surplus of such corporation as of the end of the preceding fiscal year, unless contributions in excess of one half of one per cent of such surplus shall be authorized by the members of the corporation at a regular or special meeting. Nothing in this section shall be construed as directly or indirectly restricting or otherwise affecting, except as herein provided, the rights and powers of any corporation with reference to payments of the nature above specified.

G. L. (Ter. Ed.), 155, new § 12C, added.

Certain charitable contributions by corporations, authorized.

*Approved May 27, 1953.*

AN ACT PROVIDING FOR AN ENTRANCE IN THE TOWN OF WAKEFIELD TO THE NORTHWEST SECTION OF BREAKHEART RESERVATION. Chap.416

*Be it enacted, etc., as follows:*

For the purpose of providing an entrance in the town of Wakefield into the northwest section of Breakheart reservation, the metropolitan district commission is hereby authorized to construct and maintain a roadway in said town. Said commission is hereby authorized to acquire by gift or right of eminent domain under chapter seventy-nine of the General Laws any land necessary for the construction of such roadway, and said town is hereby authorized to give land for such purpose. For the purposes of this act said commission may expend such sums as may be appropriated therefor.

*Approved May 27, 1953.*