

SENATE No. 558

[Senate, No. 558. — Substituted by amendment by the Senate (Keith) for House Bill No. 69, changed.]

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty-Three.

AN ACT RELATIVE TO THE NUMBER OF CORPORATE DIRECTORS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 21 of chapter 156 of the Gen-
2 eral Laws, as appearing in the Tercentenary Edition,
3 is hereby amended by striking out the first sentence
4 and inserting in place thereof the following sentence: —
5 The business of every corporation shall be managed
6 and conducted by a president, an odd-numbered board
7 of directors of not less than three in number, a clerk,
8 a treasurer and such other officers and such agents as
9 the corporation by its by-laws shall authorize.

1 SECTION 2. The provisions of the first sentence of
2 section twenty-one of chapter one hundred and fifty-
3 six of the General Laws, as amended by section one
4 of this act, shall not apply to corporations organized
5 prior to the effective date of this act.

