

# HOUSE . . . . No. 178

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By Mr. Birmingham of Boston, petition of Leo M. Birmingham for legislation to regulate mergers and purchases of gas and electric companies by holding companies. Power and Light.

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## The Commonwealth of Massachusetts

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In the Year One Thousand Nine Hundred and Thirty-One.

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An Act to regulate Mergers, Consolidations, or Purchases of Electric and Gas Companies by Holding Companies.

*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. The following words used in this  
2 act shall have the following meanings, unless a dif-  
3 ferent meaning is clearly apparent from the lan-  
4 guage or context, or unless such construction is in-  
5 consistent with the manifest intent of this act.

6 "Holding company", any corporation, voluntary  
7 association, or trust, other than an operating com-  
8 pany, owning or controlling stock or shares of any  
9 operating company.

10 "Person", any individual, partnership, corporation,  
11 voluntary association, or trust.

12 "Operating company", any person, as herein  
13 defined, engaged in the manufacture, distribution or  
14 sale of gas or electricity within the commonwealth.

1 SECTION 2. No operating company or holding  
2 company owning or controlling stock or shares of  
3 any operating company or of any other holding com-  
4 pany, whether such ownership or control is had or  
5 exercised directly or indirectly, shall acquire owner-  
6 ship or control, either directly or indirectly, of any  
7 stock or shares of the Edison Electric Illuminating  
8 Company of Boston, or of any other operating com-  
9 pany or holding company, or merge with or con-  
10 solidate with any other operating company or hold-  
11 ing company, except by special authorization of the  
12 general court.



