

HOUSE No. 243

By Mr. Gaffney of Springfield (by request), petition of Justin W. Lester for an amendment of the law relative to the execution of certain certificates and returns of gas and electric and certain other companies. Power and Light.

The Commonwealth of Massachusetts

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

An Act relative to the Execution of Certain Certificates and Returns of Gas and Electric and Certain Other 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. Section thirty-seven of chapter one
2 hundred and fifty-eight of the General Laws, as
3 amended by chapter twenty-six of the acts of nine-
4 teen hundred and twenty-six, is hereby further
5 amended by striking out, in the seventh line, the
6 word "treasurer" and inserting in place thereof the
7 following: — or vice president, and treasurer or as-
8 sistant treasurer, — so as to read as follows: —
9 *Section 37.* Every corporation shall annually file in
10 the office of the state secretary, within thirty days
11 after the date fixed in its by-laws for its annual
12 meeting, or within thirty days after the final ad-
13 journment thereof, but not more than three months

14 after the date so fixed for said meeting, a certificate
15 signed and sworn to by its president or vice president
16 and treasurer or assistant treasurer, and at least a
17 majority of its directors, stating the date of holding
18 such meeting, the amount of capital stock as it then
19 stands fixed by the corporation, the amount then
20 paid in, and the assets and liabilities of the corpora-
21 tion, in such form, with such detail and of such
22 date as the commissioner shall require or approve.
23 Such certificates shall, by the act of filing, be con-
24 sidered as recorded and shall be preserved by the
25 state secretary in book form convenient for refer-
26 ence. Such certificate of a corporation having a
27 capital stock of one hundred thousand dollars or
28 more shall be verified by an auditor as provided in
29 section forty-nine of chapter one hundred and fifty-
30 six.

1 SECTION 2. Section thirty-nine of said chapter
2 one hundred and fifty-eight as amended by chapter
3 ninety-seven of the acts of nineteen hundred and
4 twenty-nine is hereby further amended by striking
5 out, in the fourth line, the word " treasurer ", and
6 inserting in place thereof the words: — or vice presi-
7 dent, and treasurer or assistant treasurer, — so as
8 to read as follows: — *Section 39.* A corporation
9 shall, upon an increase of its capital stock, within
10 thirty days after the payment or collection of the
11 last installment thereof, file a certificate of the
12 amount of such increase and the fact of such pay-
13 ment signed and sworn to by its president or vice
14 president, and treasurer or assistant treasurer and
15 a majority of its directors, in the office of the state
16 secretary and also, if the corporation is subject to

17 chapter one hundred and sixty-four or one hundred
18 and sixty-five, in the office of the department of
19 public utilities. If such a certificate is not filed as
20 aforesaid within said period of thirty days, it may
21 thereafter be received by the commissioner for
22 examination in accordance with section forty-one
23 upon payment to him of such sum, not exceeding
24 twenty-five dollars, as he may determine, and be
25 filed as hereinbefore provided, subject to the pro-
26 visions of sections forty-one and forty-three to the
27 same extent as if such certificate had been filed as
28 aforesaid within said period.

1 SECTION 3. Section eighty-three of chapter one
2 hundred and sixty-four of the General Laws is
3 hereby amended by striking out, in the sixth and
4 seventh lines, the words "and treasurer" and in-
5 serting in place thereof the words: — or vice presi-
6 dent, and treasurer or assistant treasurer, — so as
7 to read as follows: — *Section 83.* Gas and electric
8 companies and manufacturing companies and per-
9 sons engaged in the manufacture and sale or distri-
10 bution and sale of gas or electricity shall annually,
11 on or before such date as the department fixes, make
12 to the department, in a form prescribed by it, a
13 return for the year ending on such date as the de-
14 partment may from time to time require, signed
15 and sworn to by the president or vice president, and
16 treasurer or assistant treasurer and a majority of its
17 directors of the amount of their authorized capital,
18 their indebtedness and financial condition on the
19 said date, their income and expenses during the
20 preceding year, their dividends paid and declared,
21 a list of the names of all their salaried officers and

22 the amount of the salary paid to each, and the
23 balance sheet of their accounts as of said date.
24 Such companies and persons shall at all times, upon
25 request, furnish any information required by the
26 department or its duly authorized employees rela-
27 tive to their condition, management and operation,
28 and shall comply with all lawful orders of the de-
29 partment; but manufacturing companies in which
30 the manufacture and sale of gas or electricity is a
31 minor portion of their business shall be required
32 to include in their annual returns the income and
33 expenses and other data relative to their gas and
34 electric business only.