To accompany the petition of Willis E. Sibley relative to the vote by which certain corporations may change the purposes for which they were incorporated. Mercantile Affairs.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Nineteen.

AN ACT

Relative to Votes by Certain Corporations for changing the Purposes for which they were incorporated.

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. Every corporation organized under general or special laws of this commonwealth and being subject to and controlled by the provisions contained in chapter one hundred and twenty-five of the Revised Laws of this commonwealth and acts in amendment thereof and in addition thereto, may, at a meeting duly called for the purpose, by the vote of a majority of all the persons legally qualified to vote in meetings of the corporation, or by a vote of a majority of all its
11 stock outstanding and entitled to vote, or by a
12 larger vote if its agreement of association or by-
13 laws shall so require, add to or change the pur-
14 pose or purposes for which it was incorporated, if
15 the additional or new purpose or purposes are
16 authorized by the provisions of said chapter and
17 the acts in amendment thereof and in addition
18 thereto, and thereafter all the provisions and re-
19 quirements of said chapter and acts in amendment
20 thereof and in addition thereto relative to the
21 confirmation of such changes shall be observed
22 and performed.

1 Section 2. All acts and parts of acts incon-
2 sistent herewith are hereby repealed.

1 Section 3. This act shall take effect upon its
2 passage.