To accompany the petition of Augustus P. Loring that business corporations be authorized to provide for representation of their employees on the board of directors. Mercantile Affairs.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Nineteen.

AN ACT

To enable Business Corporations to provide for the Representation of their Employees on the Board of 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 eighteen of chapter four hundred and three as amended by section three hundred and fifty-seven of the General Acts of nineteen hundred and eighteen is hereby further amended by inserting after the word "ballot", in the third line, the words: — or by the employees in such manner as the by-laws may provide, — and by inserting after the word "stockholder", in the sixth line, the
words: — or employee, — so that the first two sentences of said section will read as follows: — Section 18. The directors, the treasurer, the clerk and such other officers as the by-laws may prescribe shall be elected annually by the stockholders by ballot, or by the employees in such manner as the by-laws may provide, and the president shall be elected annually by and from the board of directors. Every director, unless the by-laws otherwise provide, shall be a stockholder or employee.