

By Mr. Lolas of Monson, petition of Alexander Lolas for legislation to further revise the law relative to foreign corporations. Commerce and Labor.

The Commonwealth of Massachusetts

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

AN ACT FURTHER REVISING THE LAW RELATING TO FOREIGN CORPORATIONS.

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. Chapter 181 of the General Laws is hereby
2 amended by striking out section 3, as appearing in section 1 of
3 chapter 844 of the acts of 1973, and inserting in place thereof
4 the following section: —

5 *Section 3.* Every foreign corporation which does business in
6 the commonwealth or which has a usual place of business in the
7 commonwealth, or which owns real property therein without
8 having such a usual place of business, or which is engaged therein,
9 permanently or temporarily, and with or without a usual place of
10 business therein, in the construction, erection, alteration or
11 repair of a building, bridge, railroad, railway or structure of any
12 kind, or in the construction or repair of roads, highways or
13 waterways, or in any other activity requiring the performance of
14 labor, shall be considered to be doing business in the common-
15 wealth for the purposes of this chapter unless its activities within
16 the commonwealth consist of no more than one or more of the
17 following: (a) maintaining bank accounts; (b) maintaining or
18 appointing trustees, depositaries, or agencies for the holding,
19 transfer, exchange or registration of its securities; (c) holding
20 meetings of its directors or shareholders; (d) participating or
21 appearing in any action or suit or any administrative or
22 arbitration proceeding, or in the settlement thereof or the

23 settlement of claims or disputes; or (e) performing activities
24 subject to regulations under chapter one hundred and sixty-seven
25 or chapter one hundred and seventy-five, if the foreign corpora-
26 tion has complied with the provisions of the applicable chapter
27 or chapters.

1 SECTION 2. This act shall take effect on January first,
2 nineteen hundred and seventy-four.