

HOUSE No. 747

By Mr. Birmingham of Boston, petition of Leo M. Birmingham relative to control of gas and electric companies by foreign corporations, trusts and associations. Power and Light.

The Commonwealth of Massachusetts

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

An Act relative to the Control of Gas and Electric Companies by Foreign Corporations, Trusts and Associations.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter one hundred and eighty-one of the General
2 Laws is hereby amended by inserting after section ten
3 the following new section:—
4 *Section 10A.* If a foreign corporation, trust or as-
5 sociation acquires, directly or indirectly, ownership or
6 control of a majority of the common and other stock
7 having like voting powers of a domestic gas or electric
8 company, the supreme judicial court shall have juris-
9 diction in equity to dissolve such domestic company.
10 If it appears to the attorney general that such situa-
11 tion exists he shall institute proceedings for such
12 dissolution and for the proper disposition of the
13 assets of such company.

