

AN ACT AUTHORIZING THE CITY OF FITCHBURG TO PAY A SUM OF MONEY TO THE GUARDIAN OF ROSEMARIE CHAKEMIAN OF FITCHBURG. *Chap.722*

*Be it enacted, etc., as follows:*

For the purpose of discharging a moral obligation, the city of Fitchburg, by its mayor and city council, may appropriate, and, upon the appointment of George Chakemian or other suitable person as guardian of Rosemarie Chakemian of said city, who was injured in a schoolyard of said city in the course of her activities as a student, pay to such guardian a sum not exceeding ten thousand dollars, which shall be expended by said guardian for the health, education and welfare of the said Rosemarie Chakemian.

*Approved September 16, 1957.*

AN ACT FURTHER REGULATING THE MEAL PERIOD REQUIREMENT OF EMPLOYED CHILDREN AND EMPLOYED WOMEN IN CERTAIN INDUSTRIES. *Chap.723*

*Be it enacted, etc., as follows:*

Chapter 149 of the General Laws is hereby amended by striking out section 100, as most recently amended by section 3 of chapter 357 of the acts of 1947, and inserting in place thereof the following section:— *Section 100.* No woman shall be employed for more than six hours at one time in a factory, manufacturing, mechanical establishment or workshop without an interval of at least thirty minutes for a meal. No child shall be employed for more than six hours at any one time without an interval of at least forty-five minutes for a meal. No woman shall be employed in a mercantile establishment for more than six hours at any one time without an interval of at least forty-five minutes for a meal. An employer, superintendent, overseer or agent who violates any provision of this section or section ninety-nine shall be punished by a fine of not less than fifty nor more than one hundred dollars.

*Approved September 17, 1957.*

AN ACT RELATIVE TO GIFTS OF SECURITIES AND MONEY TO MINORS AND TO MAKE UNIFORM THE LAW WITH REFERENCE THERETO. *Chap.724*

*Be it enacted, etc., as follows:*

The General Laws are hereby amended by inserting after chapter 201 the following chapter:—

#### CHAPTER 201A.

##### UNIFORM GIFTS TO MINORS ACT.

*Section 1.* In this chapter the following words shall have the following meanings, unless the context otherwise requires:—

(a) "Bank", a trust company, national banking association, savings bank, co-operative bank or other bank.

(b) "Broker", a person lawfully engaged in the business of effecting transactions in securities for the account of others, a bank which effects such transactions, and a person lawfully engaged in buying and selling securities for his own account as a part of his regular business.

(c) "Custodial property", includes (1) all securities and money under the supervision of the same custodian for the same minor as a consequence of a gift or gifts made to the minor in a manner prescribed in this chapter; (2) the income from the custodial property; and (3) the proceeds, immediate and remote, from the sale, exchange, conversion, investment, reinvestment or other disposition of such securities, money and income.

(d) "Custodian", a person so designated in a manner prescribed in this chapter.

(e) "Guardian", the guardian of the property or person of a minor, or any person having like powers appointed under the laws of any other jurisdiction.

(f) "Issuer", a person who places or authorizes the placing of his name on a security, other than as a transfer agent, to evidence that it represents a share, participation or other interest in his property or in an enterprise or to evidence his duty or undertaking to perform an obligation evidenced by the security, or who becomes responsible for or in place of any such person.

(g) "Legal representative", an executor, administrator, guardian or conservator, or any person having like powers appointed under the laws of any other jurisdiction.

(h) "Member" of a "minor's family", any parent, grandparent, brother, sister, uncle or aunt of the minor, whether of the whole blood or the half blood, or by or through legal adoption.

(i) "Security", any note, stock, treasury stock, bond, debenture, evidence of indebtedness, certificate of interest or participation in an oil, gas or mining title or lease or in payments out of production under such a title or lease, collateral trust certificate, transferable share, voting trust certificate or, in general, any interest or instrument commonly known as a security, or any certificate of interest or participation in, any temporary or interim certificate, receipt or certificate of deposit for, or any warrant or right to subscribe to or purchase, any of the foregoing. The term does not include a security of which the donor is the issuer. A security is in "registered form" when it specifies a person entitled to it or to the rights it evidences and its transfer may be registered upon books maintained for that purpose by or on behalf of the issuer.

(j) "Transfer agent", a person who acts as authenticating trustee, transfer agent, registrar or other agent for an issuer in the registration of transfers of its securities or in the issue

of new securities or in the cancellation of surrendered securities.

(k) "Trust company", a bank authorized to exercise trust powers.

*Section 2.* (a) An adult person may, during his lifetime, make a gift of a security or of money to a minor:

(1) if the subject of the gift is a security in registered form, by registering it in the name of the donor, another adult person or a trust company, followed, in substance, by the words: — "as custodian for ..... under the  
(Name of minor)

Massachusetts Uniform Gifts to Minors Act";

(2) if the subject of the gift is a security not in registered form, by delivering it to an adult person other than the donor or to a trust company, accompanied by a statement of gift in the following form, in substance, signed by the donor and the person designated as custodian: —

GIFT UNDER THE MASSACHUSETTS UNIFORM GIFTS TO MINORS ACT.  
I,..... hereby deliver to..... as custodian  
(Name of donor) (Name of custodian)

for..... under the Massachusetts Uniform Gifts to Minors  
(Name of minor)

Act, the following security(ies): — (insert an appropriate description of the security or securities delivered sufficient to identify it or them)

.....  
(Signature of donor)

..... hereby acknowledges receipt of the above described  
(Name of custodian)

security(ies) as custodian for the above minor under the Massachusetts Uniform Gifts to Minors Act.

Dated: ..... ;  
(Signature of custodian)

(3) if the subject of the gift is money, by paying or delivering it to a broker or a bank for credit to an account in the name of the donor, another adult person or a trust company, followed, in substance, by the words: — "as custodian for ..... under the Massachusetts Uniform Gifts to Minors Act".  
(Name of minor)

(b) Each gift made in a manner prescribed in subsection (a) shall be made to one minor only and only one person shall be designated as the custodian.

(c) A donor who makes a gift to a minor in a manner prescribed in subsection (a) shall promptly do all things within his power to put the subject of the gift in the possession and control of the custodian, but neither the donor's failure to comply with this subsection, nor his designation of an ineligible person as custodian, nor renunciation by the person designated as custodian shall affect the consummation of the gift.

*Section 3.* A gift made in a manner prescribed in this chapter shall be irrevocable and shall convey to the minor an indefeasible legal title to the security or money given, but no guardian of the minor shall have any right, power, duty

or authority with respect to the custodial property except as otherwise provided in this chapter.

*Section 4.* (a) The custodian shall collect, hold, manage, invest and reinvest the custodial property.

(b) The custodian shall pay over to the minor for expenditure by him, or expend for the minor's benefit, so much of or all the custodial property as the custodian deems advisable for the support, maintenance, education and benefit of the minor in the manner, at the time or times, and to the extent that the custodian in his discretion deems suitable and proper, with or without court order, with or without regard to the duty of himself or of any other person to support the minor or his ability to do so, and with or without regard to any other income or property of the minor which may be applicable or available for any such purpose.

(c) The court, on the petition of a parent or guardian of the minor, or of the minor if he has attained the age of fourteen years, may order the custodian to pay over to the minor for expenditure by him or to expend so much of or all the custodial property as is necessary for the support, maintenance or education of the minor.

(d) To the extent that the custodial property is not so expended, the custodian shall deliver or pay it over to the minor on his attaining the age of twenty-one years or, if the minor dies before attaining the age of twenty-one years, he shall thereupon deliver or pay it over to the estate of the minor.

(e) The custodian, notwithstanding statutes restricting investments by fiduciaries, shall invest and reinvest the custodial property as would a prudent man of discretion and intelligence who is seeking a reasonable income and the preservation of his capital, except that he may, in his discretion and without liability to the minor or his estate, retain a security given to the minor in a manner prescribed in this chapter.

(f) The custodian may sell, exchange, convert or otherwise dispose of custodial property in the manner, at the time or times, for the price or prices and upon the terms he deems advisable. He may vote in person or by general or limited proxy a security which is custodial property. He may consent, directly or through a committee or other agent, to the reorganization, consolidation, merger, dissolution or liquidation of an issuer of a security which is custodial property, and to the sale, lease, pledge or mortgage of any property by or to such an issuer, and to any other action by such an issuer. He may execute and deliver any and all instruments in writing which he deems advisable to carry out any of his powers as custodian.

(g) The custodian shall register each security which is custodial property and in registered form in the name of the custodian, followed, in substance, by the words: — "as custodian for . . . . . under the Massachusetts Uni-  
(Name of minor)

form Gifts to Minors Act". The custodian shall hold all money which is custodial property in an account with a broker or in a bank in the name of the custodian, followed, in substance, by the words: — "as custodian for . . . . .

(Name of minor)

under the Massachusetts Uniform Gifts to Minors Act". The custodian shall keep all other custodial property separate and distinct from his own property in a manner to identify it clearly as custodial property.

(h) The custodian shall keep accounts of all his transactions with respect to the property held by him as custodian and shall exhibit his accounts at least once each year to the minor if over the age of fourteen years; if the minor be not over fourteen, the custodian shall exhibit his accounts at least once each year to a parent of the minor if different from the custodian himself, or if not different, to the legally appointed guardian of the minor, if any, or in the absence of a parent different from the custodian or of a guardian, the custodian shall exhibit his accounts at least once each year to an adult member of the minor's family, as hereinabove defined. The custodian shall deliver his final account to the minor within six months after the latter has reached the age of twenty-one years, or if his custodianship be sooner terminated, by delivering his final account to the legal representative of the minor within six months of such termination.

(i) A custodian has, with respect to the custodial property, in addition to the rights and powers provided in this chapter, all the rights and powers which a guardian has with respect to property not held as custodial property.

*Section 5.* (a) A custodian shall be entitled to reimbursement from the custodial property for his reasonable expenses incurred in the performance of his duties.

(b) A custodian may act without compensation for his services.

(c) Unless he is the donor, a custodian may receive from the custodial property reasonable compensation for his services determined by one of the following standards in the order stated: —

(1) A direction by the donor when the gift is made;

(2) The laws of the commonwealth applicable to compensation for guardians;

(3) An order of the probate court.

(d) Except as otherwise provided in this chapter, a custodian shall not be required to give a bond for the performance of his duties.

(e) A custodian who is not compensated for his services shall not be liable for losses to the custodial property unless they result from his bad faith, intentional wrongdoing or gross negligence or from his failure to maintain the standard of prudence in investing the custodial property provided in this chapter.

*Section 6.* No issuer, transfer agent, bank, broker or other



person acting on the instructions of or otherwise dealing with any person purporting to act as a donor or in the capacity of a custodian shall be responsible for determining whether the person designated by the purported donor or purporting to act as a custodian has been duly designated or whether any purchase, sale or transfer to or by or any other act of any person purporting to act in the capacity of custodian is in accordance with or authorized by this chapter, nor obliged to inquire into the validity or propriety under this chapter of any instrument or instructions executed or given by a person purporting to act as a donor or in the capacity of a custodian, nor bound to see to the application by any person purporting to act in the capacity of a custodian of any money or other property paid or delivered to him.

In the case of custodial property registered or requested to be registered in the name of a person as custodian for a named minor under specified provisions of the laws of any other state which are substantially similar to the provisions of this chapter, whether or not they contain a provision similar to this sentence, this section shall apply to all persons to the same extent as if such custodial property were registered or requested to be registered in the name of such person as custodian for such minor under this chapter.

*Section 7.* (a) Only an adult member of the minor's family, a guardian of the minor or a trust company shall be eligible to become the successor custodian. A successor custodian shall have all the rights, powers, duties and immunities of a custodian designated in a manner prescribed by this chapter.

(b) A custodian, other than the donor, may resign and designate his successor by:

(1) executing an instrument of resignation designating the successor custodian; and

(2) causing each security which is custodial property and in registered form to be registered in the name of the successor custodian followed, in substance, by the words:—  
 “as custodian for ..... under the Massachu-  
(Name of minor)

setts Uniform Gifts to Minors Act”; and

(3) delivering to the successor custodian the instrument of resignation, each security registered in the name of the successor custodian and all other custodial property, together with any additional instruments required for the transfer thereof.

(c) A custodian, whether or not a donor, may petition the probate court for permission to resign and for the designation of a successor custodian.

(d) If the person designated as custodian is not eligible, renounces or dies before the minor attains the age of twenty-one years, the guardian of the minor shall be successor custodian. If the minor has no guardian and has attained the age of fourteen years, he may designate in writing an adult member of his family or a trust company as successor cus-

today. If the minor has no guardian and has not attained the age of fourteen years, the successor custodian shall be an adult member of the minor's family or a trust company designated by will or duly acknowledged instrument of appointment executed by the last acting custodian. If no such designation is made by the last acting custodian, his legal representative may designate in writing an adult member of the minor's family or a trust company as successor custodian.

When there is no duly acting custodian the legal representative of the last acting custodian, any adult member of the minor's family or a guardian of the minor may petition the probate court for the appointment of a successor custodian.

(e) A donor, the legal representative of a donor, an adult member of the minor's family, a guardian of the minor, or the minor if he has attained the age of fourteen years, may petition the probate court that, for cause shown in the petition, the custodian be removed and a successor custodian be designated or, in the alternative, that the custodian be required to give bond for the performance of his duties.

(f) Upon the filing of a petition as provided in this section, the probate court shall grant an order, directed to such persons and returnable on such notice as the court may require, to show cause why the relief prayed for in the petition should not be granted and, in due course, may grant such relief as the court finds to be in the best interests of the minor.

*Section 8.* (a) A minor, if he has attained the age of fourteen years, or his legal representative, an adult member of the minor's family, or the donor or his legal representative may petition the probate court for an accounting by the custodian or his legal representative, but such right to petition shall terminate two years after (1) the minor has reached the age of twenty-one years and the custodian has delivered his final account to the minor or his legal representative; or (2) the minor has died before reaching the age of twenty-one years and the custodian has delivered his final account to the legal representative of the minor.

(b) The probate court, in a proceeding under this chapter brought within the period prescribed in this section, may require or permit the custodian or his legal representative to account and, if the custodian is removed, shall so require and order delivery of all custodial property to the successor custodian and the execution of all instruments required for the transfer thereof.

*Section 9.* (a) This chapter shall be so construed as to effectuate its general purpose which is to make uniform the law of those states which enact it.

(b) This chapter shall not be construed as providing an exclusive method for making gifts to minors.

*Section 10.* This chapter may be cited as the "Massachusetts Uniform Gifts to Minors Act".

*Section 11.* If any provision of this chapter or the application thereof to any person or circumstances is held invalid, the invalidity shall not affect other provisions or applications of the chapter which can be given effect without the invalid provision or application, and to this end the provisions of this chapter are severable. *Approved September 17, 1957.*

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*Chap.725* AN ACT PROVIDING FOR THE NOMINATION OF MEMBERS OF THE CITY COUNCIL AND SCHOOL COMMITTEE OF THE CITY OF LOWELL BY PRELIMINARY ELECTIONS AND PROVIDING FOR THEIR ELECTION BY ORDINARY PLURALITY VOTING.

*Be it enacted, etc., as follows:*

SECTION 1. Notwithstanding the provisions of section one A of chapter six hundred and sixty-one of the acts of nineteen hundred and forty-nine, so much of the provisions of sections ninety-three to one hundred and sixteen, inclusive, of chapter forty-three of the General Laws as provided for the election by proportional representation of members of the city council and the school committee of the city of Lowell, are hereby repealed.

SECTION 2. Notwithstanding any provision of said chapter forty-three to the contrary, nominations of candidates for election to the city council and the school committee of the city of Lowell shall be made at preliminary elections under the provisions of sections forty-four A to forty-four G of said chapter forty-three, which sections are hereby made applicable in said city, and the candidates nominated at such preliminary elections shall be candidates for election at the next regular municipal election therein by ordinary plurality voting.

SECTION 3. This act shall be submitted to the registered voters of the city of Lowell at the next regular municipal election in the form of the following question which shall be placed upon the official ballot to be used at said election: — "Shall an act passed by the general court in the year nineteen hundred and fifty-seven, entitled 'An Act providing for the nomination of members of the city council and the school committee of the city of Lowell by preliminary elections and providing for their election by ordinary plurality voting', be accepted?" If a majority of the votes in answer to said question is in the affirmative, this act shall take full effect, but not otherwise.

SECTION 4. For purposes of acceptance only this act shall take effect upon its passage. *Approved September 17, 1957.*

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*Chap.726* AN ACT ESTABLISHING THE BOARD OF REGISTRATION OF REAL ESTATE BROKERS AND SALESMEN AND REQUIRING REAL ESTATE BROKERS AND SALESMEN TO BE LICENSED.

*Be it enacted, etc., as follows:*

SECTION 1. Chapter 13 of the General Laws is hereby amended by inserting after section 53, inserted by section 1