

HOUSE No. 1456

By Mr. Magnani of Framingham, petition of David P. Magnani relative to the membership of the Economic Stabilization Trust. Commerce and Labor.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-Two.

AN ACT RELATIVE TO THE MEMBERS OF THE ECONOMIC STABILIZATION TRUST.

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

1 Subsection (a) of section 9 of chapter 23D of the General Laws
2 is hereby amended by striking the first sentence and inserting in
3 place thereof the following: —

4 The trust shall be governed by and its powers exercised by a
5 board of trustees which shall consist of seven members; the
6 secretary of the office of economic affairs, the secretary of the
7 executive office of labor, and five persons to be appointed by the
8 governor, who shall together be experienced in the financial
9 analysis of businesses, turnarounds of troubled businesses, and
10 the management of businesses; provided, that at least one of whom
11 shall be knowledgeable in the area of economic diversification
12 within defense contract industries and the commercial develop-
13 ment of technological invention and new products, and at least
14 one of whom shall be knowledgeable of export development and
15 international trade.

