

SENATE No. 149.

[Offered by Mr. KNOWLTON as a substitute for the Report, no further legislation, of the Committee on Insurance, on the annual report of the Insurance Commissioner.]

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Eighty-one.

AN ACT

To regulate the Voting of Stockholders in Joint Stock Insurance Companies.

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. At all meetings of the stockholders
2 of joint stock insurance companies incorporated
3 under the laws of this Commonwealth, every stock-
4 holder shall be entitled to cast one vote for each
5 share held by him ; *provided*, he shall not be en-
6 titled to vote upon any shares in excess of one-tenth
7 part of the whole number of shares of the stock of
8 the corporation.

1 SECT. 2. This act shall take effect from and after
2 its passage.

