

HOUSE No. 1025.

[Bill accompanying the petition of James J. Mellen for legislation to provide for licensing and regulating the business of selling personal property on instalments. Probate and Chancery. Feb. 5.]

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Three.

AN ACT

To provide for licensing and regulating the Business of selling Personal Property on Instalments.

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. No person, association, corpora-
2 tion or co-partnership shall engage in the business
3 of leasing or selling, conditionally, personal prop-
4 erty on instalments, except where the title passes
5 simultaneously with the delivery of the goods to
6 the purchaser or purchasers and no chattel mort-
7 gage or lien is given thereon, without having first
8 obtained a license so to do, as hereinafter provided,
9 from the secretary of the Commonwealth of
10 Massachusetts.

1 SECTION 2. Any person, association, corpora-

tion or co-partnership, intending to conduct or
engage in the business of leasing or selling, con-
ditionally, personal property on instalments, ex-
cept where the title passes simultaneously with
the delivery of the goods to the purchaser or
purchasers and no chattel mortgage or lien is
given thereon, shall present to the secretary of
the Commonwealth, and file in his office, a written
application, duly signed and verified by such
person or the authorized officers of such associa-
tion, corporation or co-partnership, and approved
by not less than five reputable citizens of the city
or town where such applicant or applicants reside,
or where it is proposed to conduct such business,
which approval shall be signed by such citizens
and acknowledged by them before an officer
authorized to take acknowledgments of deeds.
Such application shall state the age, residence,
citizenship, present and previous occupation of
such person or the officers of such association,
corporation or co-partnership, and the name of the
city or town where the principal place of business
is to be located, and such further facts as will tend
to show the good character, competency, financial
responsibility and integrity of such person or the
officers of such association, corporation or co-
partnership. The secretary aforesaid, when satis-
fied from an examination of such application, and
such further inquiry or investigation as he shall
deem proper of the good character, competency,
financial responsibility and integrity of such per-
son or the officers of such association, corporation

34 or co-partnership, shall issue and deliver to such
35 person or the officers of such association, corpora-
36 tion or co-partnership, a license to conduct such
37 business upon the applicant or applicants paying
38 to the secretary of the Commonwealth, for the use
39 of the state, a license fee of five hundred dollars,
40 and upon his or their executing, delivering and
41 filing, in the office of said comptroller, a bond to
42 be executed by such applicant or applicants, with
43 two or more sureties, for the sum of five thousand
44 dollars, conditioned for the honest, lawful and
45 proper conduct of such business by such applicant
46 or applicants, which bond, as to its form, manner
47 of execution and sufficiency of the security, must
48 be approved by the said secretary. The license
49 granted pursuant to this act shall be revocable at
50 all times by the secretary for cause shown. Such
51 bond shall be taken in the name of the people of
52 the Commonwealth of Massachusetts, and any
53 person injured, damaged or suffering loss by the
54 dishonest, unlawful or wrongful act of the princi-
55 pal or principals, may bring an action on said bond
56 in his own name to recover damages suffered by
57 reason of such dishonest, unlawful or wrongful act.

1 SECTION 3. Any person violating any of the
2 provisions of this act shall be guilty of a misde-
3 meanor, and shall be liable to a fine of not less
4 than one thousand dollars.

1 SECTION 4. This act shall take effect upon its
2 passage.

