

within the city of Boston, shall after the first day of September, eighteen hundred and seventy-five, be collected and paid by such persons into the treasury of the city of Boston, and shall become the property of said city. The said city is hereby authorized to pay to such persons such compensation for their services as the city council shall from time to time determine.

SECTION 4. This act shall take effect upon its acceptance by the city council of the city of Boston.

To take effect when accepted.

*Approved May 3, 1875.*

AN ACT CONCERNING MANUFACTURING AND OTHER CORPORATIONS. *Chap. 177*  
*Be it enacted, &c., as follows :*

SECTION 1. The first division of section thirty-nine of chapter two hundred and twenty-four of the acts of the year eighteen hundred and seventy is hereby amended to read as follows :

Amendment to 1870, 224, § 39.

First. For such as may be contracted before the original capital is fully paid in; but stockholders, the par value of whose shares has been paid in, but those stockholders only who have not paid in in full the par value of their shares, and those who have purchased such shares with knowledge of the fact, shall be liable for such debts.

SECTION 2. Conveyance of property, real or personal, at a fair valuation, to the corporation, shall be deemed a sufficient paying in of the capital stock, to the extent of such value: *provided*, that a statement, made, signed and sworn to by the president, treasurer and a majority of the directors of the corporation, giving a description of such property, and the value at which it has been taken in payment, in such detail as the commissioner of corporations shall require or approve, and endorsed with the certificate of said commissioner, that he is satisfied that said valuation is fair and reasonable, shall be filed with the secretary of the Commonwealth: and *provided, further*, that if said property be not so conveyed and taken at a fair valuation, the officers of the corporation signing such statement shall be jointly and severally liable for its debts and contracts.

Conveyance of property to be deemed paying in capital stock to extent of its value.

Provisos.

Such statement, when made, shall, in case of corporations hereafter organized, be included in and form part of the certificate of payment of capital required by the thirty-second section of said chapter, and the certificate in such case, instead of stating that said capital is paid in cash, shall be framed in conformity with the facts of said payment.

Provisions of 1871, 110, §§ 1, 2, extended to mining corporations.

SECTION 3. The provisions of sections one and two of chapter one hundred and ten of the acts of the year eighteen hundred and seventy-one, fixing the limit of authorized capital of certain classes of corporations at one million of dollars, are hereby extended so as to include corporations organized or chartered for the purpose of mining.

May alter business by vote of all its stockholders.

SECTION 4. Any corporation organized under the provisions of chapter two hundred and twenty-four of the acts of the year eighteen hundred and seventy, or of chapter one hundred and sixty-five of the acts of the year eighteen hundred and seventy-four, or of the preceding section of this act, may, upon the vote of all its stockholders at any meeting duly called for the purpose, alter, add to or change the business for the transaction of which it was incorporated: *provided*, that no business shall be engaged in which is not authorized by the provisions of the said chapters, and section: and *provided, also*, that a certificate setting forth such alteration, addition or change, signed and sworn to by the president, treasurer and a majority of the directors, shall be filed in the office of the secretary of the Commonwealth, to whom shall be paid a like fee to that prescribed by the schedule contained in section fifty-nine of chapter two hundred and twenty-four of the acts of eighteen hundred and seventy.

Provisos.

SECTION 5. This act shall take effect upon its passage.

*Approved May 3, 1875.*

*Chap. 178* AN ACT TO PROVIDE FOR THE SUPERVISION OF THE CONSTRUCTION AND MAINTENANCE OF RESERVOIRS AND DAMS.

*Be it enacted, &c., as follows:*

Plans and specifications of dams, etc., to be filed with county commissioners.

SECTION 1. Hereafter no reservoir or reservoir-dam, or mill-dam, shall be constructed, nor any material change made in those now existing or hereafter constructed, until plans and specifications of the same shall have been filed with and approved by the county commissioners, in the county where such work is to be constructed; said commissioners shall retain and record the same; and they shall inspect the work during its progress, and if at any time it appears that the plans and specifications are not faithfully adhered to, they shall have authority to appoint an inspector, at the expense of the owners, to be constantly engaged in its supervision; and upon a refusal of the owners, or their agents, to adhere to said plans and specifications, said inspector shall have power to

Commissioners to inspect work.

May appoint an inspector if plans are not adhered to.