

By Mr. Demers of Chicopee, petition of Paul Guzzi (Secretary of the Commonwealth), Richard H. Demers and Allan R. McKinnon relative to the filing requirements of voluntary associations and certain trusts. Commerce and Labor.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Six.

AN ACT RELATIVE TO THE FILING REQUIREMENTS OF VOLUNTARY ASSOCIATIONS AND CERTAIN TRUSTS.

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

1 Chapter 182 of the General Laws is hereby amended by striking
2 out section 2, as most recently amended by chapter 684 of the acts
3 of 1972, and inserting in place thereof the following section:—

4 *Section 2.* The trustees of an association or trust shall file a
5 copy of the written instrument or declaration of trust creating it
6 with the secretary and with the clerk of every city or town where
7 such association or trust has a usual place of business. The
8 written instrument or declaration of trust shall be signed by the
9 trustees and shall state:

- 10 (1) the name of the association or trust;
- 11 (2) the date of its organization;
- 12 (3) the location of its principal place of business;
- 13 (4) the names and addresses of the trustees;
- 14 (5) the name of a resident agent, if the principal place of
15 business and the addresses of all trustees are outside of
16 Massachusetts;
- 17 (6) a statement that the beneficial interest is divided into
18 transferable certificates of participation or shares.

19 The fee for filing said copy with the secretary shall be one
20 hundred and twenty-five dollars. The fee for filing said copy or
21 any amendment thereof with the said clerk shall be as provided by
22 clause (75) of section thirty-four of chapter 262.

23 The aforesaid trustees shall also, within thirty days after the

24 adoption of any amendment of the written instrument or
25 declaration of trust, file a copy of said amendment with the
26 secretary and with the said clerk. The fee for filing an amendment
27 with the secretary shall be fifty dollars.

28 The trustees of every association or trust, whose written
29 instrument or declaration of trust creating it is not filed as
30 required in this section, shall be punished by a fine of not more
31 than five hundred dollars or by imprisonment for not more than
32 three months.