

SENATE No. 118

The Commonwealth of Massachusetts

PRESENTED BY:

James B. Eldridge

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act protecting the interests of shareholders.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>James B. Eldridge</i>	<i>Middlesex and Worcester</i>	
<i>Denise Provost</i>	<i>27th Middlesex</i>	<i>1/24/2017</i>
<i>Jason M. Lewis</i>	<i>Fifth Middlesex</i>	<i>1/31/2017</i>

SENATE No. 118

By Mr. Eldridge, a petition (accompanied by bill, Senate, No. 118) of James B. Eldridge, Denise Provost and Jason M. Lewis for legislation to protect the interests of shareholders. Consumer Protection and Professional Licensure.

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act protecting the interests of shareholders.

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. Chapter 93A of the General Laws is hereby amended by inserting after
2 section 11 the following section:-

3 Section 12. Any business entity carrying on trade in the commonwealth that issues stock
4 shall, within 30 days of receiving the written request of a holder of said stock residing in
5 Massachusetts, disclose the amount, nature, timing and purpose of any money or other property
6 of the corporation that was used in connection with an independent expenditure, contribution,
7 gift, transfer, disbursement, or promise of money or a thing of value to promote or assist in the
8 promotion of the success or defeat of a candidate, political party, or ballot question in any local,
9 statewide or federal election in Massachusetts.

10 Violations of this section are hereby declared to be deceptive acts or practices as defined
11 by section 2 of this chapter and individuals or business entities affected by such conduct, as well
12 as the Attorney General, may seek the attendant remedies for such violations.