

HOUSE No. 131

The Commonwealth of Massachusetts

PRESENTED BY:

Tom Sannicandro

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 Relative to Virtual Corporations.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Tom Sannicandro</i>	<i>7th Middlesex</i>	<i>1/14/2011</i>

HOUSE No. 131

By Mr. Sannicandro of Ashland, a petition (accompanied by bill, House, No. 131) of Tom Sannicandro relative to limited liability company electronic documents or telecommunications. Economic Development and Emerging Technologies.

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act Relative to Virtual Corporations.

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 2 of Chapter 156C of the General Laws is amended as follows:

2 (9) “Operating agreement” means any form of description of membership rights and
3 obligations stored or depicted in any tangible or electronic medium, which is agreed to by the
4 members, including amendments to the agreement.

5 * * *

6 (12) “Signed” includes any symbol or electronic schema that may be prescribed by the
7 secretary of state that is executed or adopted by a person with the present intention to
8 authenticate a record.

9 (13) “Document” means information that is inscribed on a tangible medium or that is
10 stored in an electronic or other medium and is retrievable in perceivable form.

11 (14) “Writing” means written communications, including letters, faxes, e-mails, or other
12 electronic formats that may be prescribed by the secretary of state.

13 (15) “Meeting” means any structured communications conducted by participants in
14 person or through the use of electronic or telecommunications medium permitting simultaneous
15 or sequentially structured communications for the purpose of reaching a collective agreement.