HOUSE DOCKET, NO. 97 FILED ON: 1/9/2015

HOUSE . . . . . No. 2826

The Commonwealth of Massachusetts

PRESENTED BY:

Frank I. Smizik

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 exempting owners from providing an indemnity for certain lost or stolen registered bonds.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
Frank I. Smizik	*15th Norfolk*	*1/9/2015*

HOUSE DOCKET, NO. 97 FILED ON: 1/9/2015

HOUSE . . . . . No. 2826

By Mr. Smizik of Brookline, a petition (accompanied by bill, House, No. 2826) of Frank I. Smizik for legislation to exempt owners from providing an indemnity for certain lost or stolen registered bonds. State Administration and Regulatory Oversight.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. *2884* OF 2013-2014.]

The Commonwealth of Massachusetts

In the One Hundred and Eighty-Ninth General Court
(2015-2016)

An Act exempting owners from providing an indemnity for certain lost or stolen registered bonds.

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

SECTION 1. Notwithstanding the provisions of Section 60 of Chapter 29 or any other general or special law to the contrary, the governor and Council are hereby authorized and directed to order, for any lost or stolen Commonwealth of Massachusetts registered bond certificate, the Treasurer and Receiver-General to enter onto the records of the Treasury of the Commonwealth of Massachusetts, or onto those of the transfer agent designated by the Treasurer and Receiver-General for the series in which the Commonwealth of Massachusetts registered bond certificate was issued, a tantamount book entry to substitute for the lost or stolen Commonwealth of Massachusetts registered bond certificate, sixty days after the Commonwealth of Massachusetts registered bond certificate has been reported in writing lost or stolen by the registered owner to the Treasurer and Receiver-General, or to the transfer agent designated by

the Treasurer and Receiver-General for the series in which the Commonwealth of Massachusetts registered bond certificate was issued, and the lost or stolen Commonwealth of Massachusetts registered bond certificate's number has been canceled and had its transfer stopped and payment stopped on the records of the Treasury of the Commonwealth of Massachusetts, or on the records of the transfer agent designated by the Treasurer and Receiver-General for the series in which the Commonwealth of Massachusetts registered bond certificate was issued. The registered owner shall not be required to provide any security, nor a surety or indemnity in any amount, nor to pay any fee. In the event that the Commonwealth of Massachusetts registered bond series has been redeemed or its dividend payments have ceased, the Treasury of the Commonwealth of Massachusetts shall pay to the registered owner in addition to the contracted principle any premium, and replacement interest compounded at the coupon rate specified by the Commonwealth of Massachusetts registered bond certificate, on the replacement amount plus the premium from the date of the last dividend paid, until the date the substitute book entry is redeemed, which shall be at the option of the registered owner, but no later than six months after the replacement book entry is recorded on the records of the Treasury of the Commonwealth of Massachusetts, or on the records of the transfer agent designated by the Treasurer and Receiver-General for the series in which the Commonwealth of Massachusetts registered bond certificate was issued.