

SENATE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Bruce E. Tarr, (BY REQUEST)

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 to establish a Foreign Investment Corporation Law.

PETITION OF:

NAME:

Joseph Toolan

DISTRICT/ADDRESS:

*71 Pine Ridge Road, North Andover, MA
01845*

SENATE No.

By Mr. Tarr (by request), a petition (accompanied by bill, Senate, No. 0000) (subject to Joint Rule 9 and Joint Rule 12) of Joseph Toolan for legislation to establish a Foreign Investment Corporation Law. Economic Development and Emerging Technologies.

The Commonwealth of Massachusetts

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

An Act to establish a Foreign Investment Corporation Law.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to consolidate time and expense involved in the administration of reoccurring matter of foreign investment of the General Court, therefore, it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

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

1 Foreign Investment Corporation “FIC”- Investment Corporation acting to provide
2 investment in foreign rights.

3 Authorization and appropriation to administer Foreign Investment Corporation Law.

4 Section 1-Authority is granted by the General Court of the Commonwealth of
5 Massachusetts to collect Foreign Investment Corporation Law applications and appropriation
6 transfers administered by the Commissioner of the Foreign Investment Corporation.

7 a. The appropriation contracts provide coverage of administration of labor and materials
8 used in foreign investments.

9 b. Foreign investments include applications for coverage of states, governments, treasury,
10 land, laws, military, benefits, corporations, organizations and people.

11 Section 2-The appropriation to administer the Foreign Investment Corporation is set at
12 \$100,000,000,000 with a daily interest set at 1000% the principle balance in a treasury trust
13 account administered by the Commissioner of the Foreign Investment Corporation.

14 Section 3-The Foreign Investment Corporation administers a report to the General Court
15 of the Commonwealth of Massachusetts describing the annual general appropriation investments
16 of the corporation.