

HOUSE No. 1026

The Commonwealth of Massachusetts

PRESENTED BY:

Paul W. Mark

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 job creation through employee ownership.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Paul W. Mark</i>	<i>2nd Berkshire</i>
<i>Susannah M. Whipps</i>	<i>2nd Franklin</i>
<i>Michael J. Finn</i>	<i>6th Hampden</i>
<i>Carmine L. Gentile</i>	<i>13th Middlesex</i>
<i>James B. Eldridge</i>	<i>Middlesex and Worcester</i>
<i>Aaron Vega</i>	<i>5th Hampden</i>
<i>Mary S. Keefe</i>	<i>15th Worcester</i>
<i>Brian M. Ashe</i>	<i>2nd Hampden</i>
<i>Carlos González</i>	<i>10th Hampden</i>

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By Mr. Mark of Peru, a petition (accompanied by bill, House, No. 1026) of Paul W. Mark and others for legislation to require business owners to notify employees of their eligibility to purchase or bid on said business prior to transfers of the business. Labor and Workforce Development.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1740 OF 2015-2016.]

The Commonwealth of Massachusetts

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**In the One Hundred and Ninetieth General Court
(2017-2018)**
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An Act relative to job creation through employee ownership.

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. Section 6 of Chapter 23D of the general laws is hereby amended by
2 adding the following:- Within seven days of signaling intent to sell or transfer ownership of any
3 business corporation or plant within the domain of said business corporation, the president or
4 chief executive officer of said business corporation must notify its employees in writing that they
5 are eligible to purchase or bid on said business corporation through a cooperative or employee
6 stock ownership program, and provide information to contact the Office of Employee
7 Involvement and Ownership. Such notice must be displayed in a prominent common area of the
8 facility or facilities affected by said potential sale.

9 The employees of any business corporation whose president, chief executive officer, or
10 principal owners have signaled an intent to sell or transfer ownership of said business
11 corporation or plant within the domain of said business corporation shall have the right of first
12 refusal in bidding to purchase said business corporation through a cooperative or employee stock
13 ownership program.