

HOUSE No. 184

By Mr. Scaccia of Boston, petition of William F. Galvin relative to disclosure of beneficial ownership information of certain business entities to the Secretary of State. Community Development and Small Business.

The Commonwealth of Massachusetts

In the Year Two Thousand and Seven.

AN ACT RELATIVE TO DISCLOSURE OF BENEFICIAL OWNERSHIP INFORMATION OF CERTAIN BUSINESS ENTITIES TO THE SECRETARY OF STATE.

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 5 of Chapter 109 of the General Laws, as
2 appearing in the 2002 Official Edition, is hereby amended by
3 striking clause (c) and inserting in place thereof:
4 (c) the current list of names and addresses of the limited partners
5 shall be made available to the secretary of state within two business
6 days of receipt of a written request by said secretary stating that such
7 information is required in the public interest. The state secretary may
8 restrict further disclosure of such information to such terms and con-
9 ditions as in his judgment the public interest may require.

1 SECTION 2. Section 9 of Chapter 156C of the General Laws, as
2 appearing in the 2002 Official Edition, is hereby amended by
3 striking clause (c) and inserting in place thereof:
4 (c) the current list of names and addresses of the members shall
5 be made available to the secretary of state within two business days
6 of receipt of a written request by said secretary stating that such
7 information is required in the public interest. The state secretary
8 may restrict further disclosure of such information to such terms and
9 conditions as in his judgment the public interest may require.

1 SECTION 3. Section 16.01 Chapter 156D of the General Laws,
2 as appearing in the 2002 Official Edition, is hereby amended by
3 striking subsection (c).

1 SECTION 4. Section 16.01 of Chapter 156D, as so appearing, is
2 hereby amended by adding the following:
3 (8) a record of its shareholders, in a form that permits preparation
4 of a list of the names and addresses of all shareholders, in alphabet-
5 ical order, by class of shares showing the number and class of shares
6 held by each. The record shall be made available to the state secre-
7 tary within two business days of receipt of a written request by said
8 secretary stating that such information is required in the public
9 interest. The state secretary may restrict further disclosure of such
10 information to such terms and conditions as in his judgment the
11 public interest may require.