

SENATE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Mr. Hedlund

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 passage of the accompanying bill:

An Act relative to revocation.

PETITION OF:

NAME:

Mr. Hedlund

DISTRICT/ADDRESS:

Plymouth and Norfolk

The Commonwealth of Massachusetts

—————
In the Year Two Thousand and Nine
—————

AN ACT RELATIVE TO REVOCATION.

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. Paragraph (2) of subsection (e) of Section 5 of Chapter 23I, as added by section 13
2 of chapter 130 of the acts of 2008, is hereby amended by inserting at the end thereof the
3 following:-

4 The Secretary must revoke certification when two consecutive independent investigations
5 determine that representations made by the life sciences sector business in its project proposal
6 are materially at variance with the conduct of the life sciences sector business after the
7 certification, and the actual return on investment by the life sciences sector business is less than
8 70 per cent of the return on investment projected in the project proposal.

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