

# HOUSE . . . . No. 2449

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## The Commonwealth of Massachusetts

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HOUSE OF REPRESENTATIVES, May 12, 1941.

The committee on Insurance, to whom was referred so much of the recommendations of the Commissioner of Insurance (House, No. 75) as relates to expenses of receiverships of insolvent insurance companies (accompanied by bill, House, No. 86), report the accompanying bill (House, No. 2449).

For the committee,

JOHN H. VALENTINE.

## The Commonwealth of Massachusetts

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In the Year One Thousand Nine Hundred and Forty-One.

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### AN ACT RELATING TO EXPENSES OF RECEIVERSHIPS OF INSOLVENT INSURANCE COMPANIES.

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

1 Chapter one hundred and seventy-five of the Gen-  
2 eral Laws is hereby amended by striking out section  
3 one hundred and seventy-nine, as amended by sec-  
4 tion two of chapter four hundred and seventy-two of  
5 the acts of nineteen hundred and thirty-nine, and  
6 inserting in place thereof the following:—

7 *Section 179.* In any proceeding in which applica-  
8 tion is made by or at the relation of the commis-  
9 sioner for the appointment, either temporary or per-  
10 manent, of a receiver of a company, the commissioner  
11 or one of his deputies or assistants may, in the dis-  
12 cretion of the court, be appointed receiver, and when  
13 so appointed shall serve without compensation other  
14 than his official salary. When authorized in advance  
15 by the court, counsel and other assistants may be  
16 employed, and paid, from the assets of the company,  
17 such sums as the court may fix. Nothing contained  
18 in this section shall affect any provision of sections  
19 one hundred and eighty A to one hundred and  
20 eighty L, inclusive.