

## SENATE....No. 90.

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### Commonwealth of Massachusetts.

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

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### AN ACT

To authorize the Massachusetts Health Insurance Com-  
pany to make Insurance upon Lives.

*BE it enacted by the Senate and House of Representa-  
tives, in General Court assembled, and by the authority of  
the same, as follows :*

1    SECT. 1. The said corporation are hereby author-  
2 ized to make insurance upon lives: *provided*, that no  
3 insurance shall be made by the said corporation, on any  
4 one life, exceeding, in amount, one tenth of the capi-  
5 tal stock of the said corporation which shall be actu-  
6 ally paid in, or secured, according to the provisions  
7 contained in the act incorporating the said company.

1    SECT. 2.  This said corporation may invest its funds  
2 in the stock of railroad companies incorporated within  
3 this Commonwealth.

1    SECT. 3.  The said corporation shall, on the third  
2 Monday of January, annually, pay over, to the trus-  
3 tees of the Massachusetts General Hospital, one third  
4 of the net profits, if any, which shall have arisen  
5 from the insurance on lives made during the preced-  
6 ing year.

1    SECT. 4.  So long as this corporation shall well  
2 and truly pay, to the trustees of the Massachusetts  
3 General Hospital, the aforesaid share of profits, it  
4 shall not be lawful for any persons or corporations,  
5 within the Commonwealth, to make insurance upon  
6 lives, on land, unless empowered so to do by the  
7 Legislature of this Commonwealth.  And whenever  
8 any person or corporation shall hereafter be thus  
9 empowered, the obligation of this corporation to pay  
10 the trustees of the Massachusetts General Hospital  
11 said third part of net profits, which may thereafter  
12 arise on insurance on lives, shall cease, unless the  
13 like obligation shall be imposed upon such persons  
14 or corporations.

1    SECT. 5.  The eleventh section of the act incorpo-  
2 rating this company is hereby repealed.