
By Mr. Batal of Lawrence, petition of Richard D. Thornton for legislation to extend provisions of law exempting the proceeds and benefits of group annuity contracts from claims of creditors of persons effecting such insurance. Judiciary.

The Commonwealth of Massachusetts

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

AN ACT TO EXTEND THE PROVISIONS OF LAW EXEMPTING THE PROCEEDS AND BENEFITS OF GROUP ANNUITY CONTRACTS FROM CLAIMS OF CREDITORS OF PERSONS EFFECTING SUCH INSURANCE.

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 5 of chapter 313 of the acts of 1945 is
2 hereby amended by adding at the end thereof the fol-
3 lowing sentence: — Section one hundred and thirty-
4 two C of chapter one hundred and seventy-five of the
5 General Laws, inserted by section one of this act, shall
6 apply to group annuity contracts, issued prior to the
7 effective date of this act as well as to those issued
8 thereafter; provided, that nothing herein shall be con-
9 strued to affect or impair the right of any creditor
10 arising out of or based upon any obligation created
11 prior to the effective date of this act.

