To accompany the petition of Daniel Rudsten for legislation relative to premium charges to be used and charged by companies for the issue or execution of motor vehicle liability policies or bonds. Insurance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty-Four.

AN ACT RELATIVE TO PREMIUM CHARGES TO BE USED AND CHARGED BY COMPANIES FOR THE ISSUE OR EXECUTION OF MOTOR VEHICLE LIABILITY POLICIES OR BONDS.

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 113B of chapter 175 of the General Laws is hereby amended by inserting after the word "non-discriminatory", in line 4, as appearing in the Tercentenary Edition, the word: — maximum, — so that the first sentence will read as follows: —

The commissioner shall, annually on or before September fifteenth, after due hearing and investigation, fix and establish fair and reasonable classifications of risks and adequate, just, reasonable and non-discriminatory maximum premium charges to be used and charged by companies in connection with the issue or execution of motor vehicle liability policies or bonds, both as defined in section thirty-four A of chapter ninety, for the ensuing calendar year or any part thereof.

1 Section 2. Said section 113B of said chapter 175 is hereby further amended by adding at the end of the first paragraph, as so appearing, the following: —
Section 3. The second paragraph of said section 113B of said chapter 175, as appearing in section 4 of chapter 460 of the acts of 1935, is hereby amended by inserting after the word "higher", in line 23, the words: or lower.

; provided, that the parties to any such policy or bond may contract for the payment of a lower premium charge than that fixed and established as aforesaid.