

To accompany the petition of Nicholas DuVally for an extension of the time for complying with certain requirements relative to the incorporation of the Bay State Life Insurance Company. Insurance.

The Commonwealth of Massachusetts

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

An Act relative to the Incorporation of the Bay State Life Insurance Company.

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 three of chapter sixty-five
2 of the acts of nineteen hundred and twenty-nine
3 is hereby amended by striking out, in the sixth
4 line, the word "two" and inserting in place thereof
5 the word:— five, — so as to read as follows:—

6 *Section 3.* The capital stock of the corporation
7 shall be four hundred thousand dollars, divided
8 into twenty thousand shares of the par value of
9 twenty dollars each. The capital stock, together
10 with a surplus of not less than six hundred thou-
11 sand dollars, shall be paid in, in cash, within five
12 years after the date of the passage of this act;
13 and no certificates of shares and no policies shall
14 be issued until the whole capital stock and
15 surplus are so paid in.

1 SECTION 2. This act shall take effect upon its
2 passage.

