

SENATE No. 153

To accompany the petition of Frank Hurley that foreign insurance companies be required to invest certain of their assets in this Commonwealth. Insurance.

The Commonwealth of Massachusetts

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

An Act requiring Foreign Insurance Companies to invest Certain of their Assets in this Commonwealth.

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
2 General Laws is hereby amended by inserting
3 after section one hundred and fifty-five the fol-
4 lowing new section:—

5 *Section 155A.* Every foreign company shall
6 invest at least per cent of its assets in
7 property located within the commonwealth or
8 in securities of the commonwealth or of political
9 subdivisions thereof or of domestic corporations,
10 firms or associations.

