

By Mr DesRoches of New Bedford, petition of Theophile J. DesRoches for legislation relative to the amount of insurance policies which may be held by applicants for old age assistance. Pensions and Old Age Assistance.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO INSURANCE POLICIES HELD BY APPLICANTS FOR OLD AGE ASSISTANCE.

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 118A of the General Laws, as most re-
2 cently amended by chapter 486 of the acts of 1949, is hereby
3 further amended by striking out, in lines 5, 9 and 12, the words
4 "one thousand" and inserting in place thereof, in each instance,
5 the words: — two thousand, so as to read as follows: —

6 *Section 5.* The ownership of a policy of life insurance of
7 the type known as group insurance, for which the weekly pre-
8 mium does not exceed fifty cents per week, or of a policy or
9 policies of life insurance having a total cash surrender value not
10 in excess of two thousand dollars, shall not disqualify an appli-
11 cant from receiving assistance under this chapter; provided that
12 if the total cash surrender value of a policy or policies of life in-
13 surance owned by him exceeds two thousand dollars and such
14 policy or policies are assignable, the applicant shall not be
15 disqualified if a proper assignment thereof is made to the town,
16 in the amount by which such total cash surrender value exceeds
17 two thousand dollars, for repayment to such town of the actual
18 amount of assistance given under the provisions of this chapter,
19 without interest. The words "policy of insurance", as used
20 in this section, shall include a benefit certificate having a cash
21 surrender value if such certificate is assignable.

