

By Mr. LaFontaine of Gardner, petition of Raymond M. LaFontaine relative to the investments of life insurance companies. Insurance.

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**The Commonwealth of Massachusetts**

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In the Year One Thousand Nine Hundred and Eighty-Two.

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AN ACT RELATIVE TO INVESTMENTS OF LIFE INSURANCE COMPANIES.

*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. Paragraph 14A of Section 63 of Chapter 175 of  
2 the General Laws, as amended, is hereby further amended by  
3 striking out in line seven, thereof, the word "three" and inserting in  
4 place thereof, the word "two", and by striking out in line eleven,  
5 thereof, the words "one and one half" and inserting in place thereof  
6 the words "one and one-quarter".

1 SECTION 2. Paragraph 14A of Section 63 of Chapter 175 of  
2 the General Laws, as amended, is hereby further amended by  
3 inserting after the word "premium" in the last sentence thereof the  
4 following clause: — " , but in the case of a bank or trust company  
5 interest paid by such institution upon any deposit or any certificate  
6 or other evidence of a deposit shall not be deemed a fixed charge of  
7 such institution."

1 SECTION 3. Paragraph 14C of Section 63 of Chapter 175 of  
2 the General Laws, as amended, is hereby further amended by  
3 striking out in line fifteen, thereof, the word "three" and inserting  
4 in place thereof the word "two", and by striking out in line twenty,  
5 thereof, the words "one and one half" and inserting in place thereof  
6 the words "one and one-quarter".

1 SECTION 4. Paragraph 14F of Section 63 of Chapter 175 of  
2 the General Laws, as amended, is hereby further amended by

3 striking out in line twelve, thereof, the word "three" and inserting  
 4 in place thereof the word "two", and by striking out in line sixteen,  
 5 thereof, the words "one and one half" and inserting in place thereof  
 6 the words "one and one-quarter".