

HOUSE No. 724

Accompanying the petition of A. W. Campbell for legislation relative to mutual insurance companies. Insurance. January 18.

The Commonwealth of Massachusetts.

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

AN ACT

Relative to Mutual 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 The first paragraph of section eighty of chapter one
2 hundred and seventy-five, General Laws, is hereby
3 stricken out and the following substituted therefor:—
4 *Section 80.* Any mutual insurance company may make
5 such refunds of earned savings to its policy holders as a
6 body or to a class thereof as its directors in the exercise
7 of good faith and discretion deem to be for the best in-
8 terest of the company; but policies insuring risks in the
9 commonwealth in the same classification and for the same
10 term shall have an equal rate of refund, and in case of
11 assessment the rate thereof may be different for different
12 classes of insurance, but policies insuring risks in the same
13 class shall have the same rate of assessment.

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