

By Mr. Waterous of Pepperell, petition of Edward F. Connelly relative to the issuance and classification of policies insuring aircraft, missiles, spacecraft and other risks and hazards. Insurance.

The Commonwealth of Massachusetts

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

AN ACT RELATING TO THE ISSUANCE AND CLASSIFICATION OF POLICIES INSURING AIRCRAFT, MISSILES, SPACECRAFT AND OTHER RISKS AND HAZARDS.

1 *Whereas*, The deferred operation of this act would tend to
2 defeat its purpose, which is to facilitate the affording of ade-
3 quate limits of insurance coverage for the protection of the pub-
4 lic, therefore it is hereby declared to be an emergency law, neces-
5 sary for the immediate preservation of the public convenience.

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. The first sentence in the second paragraph of
2 section 80 of chapter 175 of the General Laws is hereby amended
3 by striking out the word "and" as appearing after the words
4 "or by-product material" in (b).

1 SECTION 2. The first sentence in the second paragraph of
2 section 80 of chapter 175 of the General Laws is hereby further
3 amended by inserting after the words "or overflow of tidal
4 water," in (c) the following: — (d) policies insuring only against
5 credit risks in foreign trade which are shared, with one or more
6 other insurers not under the same management, jointly, in stated
7 proportions, by quota share or pro rata reinsurance, and (e) poli-
8 cies insuring principally against (1) loss of or damage to aircraft,
9 missiles or spacecraft, (2) liability arising out of the ownership,
10 maintenance or use of aircraft, missiles or spacecraft, (3) the
11 existence of any condition in aircraft, missiles or spacecraft or
12 parts thereof, or (4) risks emanating from technological develop-
13 ments which involve the potential of catastrophic losses, and
14 which cannot be evaluated by prior experience.

THE CONSTITUTION

Article I, Section 1

All legislative Powers herein granted shall be vested in a Congress of the United States, which shall consist of a Senate and House of Representatives.

Representatives and direct Taxes shall be apportioned among the several States which may be admitted into or excluded from this Union, according to their respective Numbers, which shall be determined by the following Rule, to-wit: All free Persons, including those bound to Service for a limited Term, and all free Persons of full Age, in each State shall be counted three fifths of a Person, but Indians not taxed, shall be counted only one fifth.

And the Electors in each State shall have one Vote, unless otherwise provided in the Constitution of the State.

When the Electors in any State shall have cast their Votes, the State shall certify the Result to the Secretary of the United States, who shall transmit the Certificates to the President of the United States, who shall open the same in the Presence of the Senate.

The Electors in each State shall have the Qualifications requisite for Electors in that State.

Each State shall have one Representative, but no State shall have more Representatives than the whole Number of Electors in that State.

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