

Bill accompanying the petition of Simon Swig for legislation to prohibit procuring insurance on real or personal property for more than the assessed valuation thereof. Insurance. January 16.

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Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Five.

AN ACT

To prohibit procuring Insurance on any Property for more than the Assessed Valuation thereof.

*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. Any person, firm or corporation  
2 who procures insurance on real or personal prop-  
3 erty belonging to him or it for more than the  
4 assessed value of such property shall be punished  
5 by a fine not exceeding one thousand dollars, and  
6 the insurance policy so procured shall be void.

1 SECTION 2. Any insurance company which  
2 knowingly insures real or personal property for  
3 an amount greater than the assessed valuation  
4 thereof shall be punished by a fine not exceeding  
5 ten thousand dollars, to be recovered in an  
6 action of tort brought in the name of the  
7 Commonwealth in the county of Suffolk.

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