

SENATE No. 6.

To accompany the petition of Patrick J. Doherty for legislation to prohibit the transaction of weekly or industrial insurance business in connection with other forms of life insurance business. Insurance.

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Seven.

AN ACT

To prohibit Foreign Life Insurance Companies from carrying on both a Weekly or Industrial Life Insurance Business, and an Ordinary, or Old Line, Life Insurance Business.

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. All foreign life insurance companies
2 doing business within the Commonwealth on a
3 weekly or industrial basis, with an ordinary or
4 old line business combined, be prohibited from trans-
5 acting the both, but may have the choice of transact-
6 ing either one.

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1 SECTION 2. The penalty for any violation of this
2 act shall be five thousand dollars for each offence
3 so committed.

1 SECTION 3. All acts and sections of acts incon-
2 sistent herewith are hereby repealed.

1 SECTION 4. This act shall take effect on the first
2 day of July in the year nineteen hundred and seven.