

HOUSE No. 1453

Bill accompanying the petition of Robert G. McClung for theⁿ apportionment of rents and other periodical payments. Joint Judiciary. January 19.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Seventeen.

AN ACT

For the Apportionment of Rents and other Periodical Payments.

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. This act may be cited as "The Apportionment Act."

1 SECTION 2. All rents, annuities, interest, dividends declared for definite periods, and other periodical payments
2 in the nature of income shall be apportioned in respect of
3 time.

1 SECTION 3. The apportioned part of any continuing
2 rent, annuity, interest, dividend, or other payment shall
3 be payable when the entire amount of which such appor-

4 tioned part shall form a part shall become payable, and
5 not before; and the apportioned part of any rent, annuity,
6 or other payment determined by re-entry, death, or other-
7 wise, shall be payable when the next entire amount of the
8 same would have been payable if the same had not so
9 determined, and not before.

1 SECTION 4. If there is a trustee representing all per-
2 sons beneficially entitled, the entire rent, annuity, interest,
3 dividend, or other payment shall be payable to said trus-
4 tee; but, if there is no trustee entitled under this act, or
5 otherwise, to receive the entire rent, annuity, interest,
6 dividend, or other payment, then the entire rent, annuity,
7 interest, dividend, or other payment shall be payable to
8 the person who, if the rent, annuity, interest, dividend, or
9 other payment had not been apportioned by this act,
10 would have been entitled to the entire rent, annuity,
11 interest, dividend, or other payment; and said person
12 shall take all reasonable steps to collect the said rent,
13 annuity, interest, dividend, or other payment, and, when
14 collected, shall immediately pay the apportioned part to
15 the executor or other legal representative of the person
16 whose death has, in accordance with this act, occasioned
17 the apportionment, or to such other person as may be
18 entitled to the apportioned part.

1 SECTION 5. A dividend, within the meaning of this act,
2 is a distribution of income by an incorporated company or
3 association, or by an unincorporated company or associa-
4 tion, with fifteen or more shareholders whose shares are
5 represented by transferable certificates.

1 SECTION 6. There shall be no apportionment of any
2 rent or interest payable in advance.

1 SECTION 7. There shall be no apportionment of annual
2 sums made payable in policies of insurance.

1 SECTION 8. This act shall not apply to any case in
2 which it shall be clearly provided that there shall be no
3 apportionment.

1 SECTION 9. Section twenty-five of chapter one hun-
2 dred and forty-one of the Revised Laws and all other acts
3 and parts of acts inconsistent herewith are hereby repealed.

1 SECTION 10. This act shall take effect upon its
2 passage.

1875
The following is a list of the names of the persons who have been admitted to the membership of the Society since the last meeting of the Council, held on the 15th of the month of January, 1875.

1. Mr. J. H. [Name] of [Location]
2. Mr. J. H. [Name] of [Location]
3. Mr. J. H. [Name] of [Location]
4. Mr. J. H. [Name] of [Location]
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50. Mr. J. H. [Name] of [Location]