

HOUSE No. 770

By Mr. Valley of Boston, petition of James L. Valley for establishment of an insurance commission in the Department of Banking and Insurance and defining its powers and duties. State Administration.

The Commonwealth of Massachusetts

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

AN ACT CREATING AN INSURANCE COMMISSION AND DEFINING ITS DUTIES.

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. Chapter twenty-six of the General
2 Laws is hereby amended by striking out section one,
3 as appearing in the Tercentenary Edition, and insert-
4 ing in place thereof the following:—

5 *Section 1.* There shall be a department of banking
6 and insurance, consisting of a division of banks and
7 loan agencies, a division of savings bank life insurance
8 and an insurance commission. Each division shall
9 be in charge of a commissioner, who shall be known,
10 respectively, as the commissioner of banks and the
11 commissioner of savings bank life insurance. The
12 insurance division shall be under the supervision and
13 control of three commissioners. The commissioners
14 shall act as a board in all matters concerning the

15 department as a whole. The governor shall annually
16 appoint one insurance commissioner for three years.
17 The governor shall designate one of said commis-
18 sioners as chairman. The chairman shall receive
19 such salary not exceeding dollars, and
20 each of the other commissioners such salary, not
21 exceeding thousand dollars, as the gover-
22 nor shall determine. Not more than two insurance
23 commissioners shall be of the same political party.
24 Each insurance commissioner shall give bond, with
25 sureties, in the sum of ten thousand dollars, to be
26 approved by the state treasurer, for the faithful
27 performance of his duties.

1 SECTION 2. Said chapter twenty-six is hereby
2 further amended by striking out section seven, as so
3 appearing, and inserting in place thereof the follow-
4 ing: —

5 *Section 7.* The insurance commission may appoint
6 and remove, with the approval of the governor, a first
7 deputy, an actuary and a chief examiner and such
8 additional deputies, examiners, assistant actuaries
9 and inspectors as the service may require. The
10 commission may appoint and remove such clerical
11 and other assistants as the work of the division may
12 require. Such deputies, examiners, actuaries, inspec-
13 tors, clerks and other assistants shall perform such
14 duties as the commission may prescribe; provided,
15 that any person aggrieved by any finding, ruling or
16 decision rendered upon a hearing authorized by law
17 held before a person other than a member of the
18 commission, may, within three days, or such further
19 period in any particular case as the commission may
20 allow, after the filing of such finding, ruling or decision

21 in the office of the commission appeal therefrom to
22 the commission which shall review the case and may
23 modify, affirm or reverse such ruling, finding or
24 decision.

1 SECTION 3. This act shall not be construed to
2 abrogate or invalidate any proceedings hitherto taken
3 or pending on its effective date under chapter one
4 hundred and seventy-five of the General Laws, as in
5 effect immediately prior to such date, or to alter or
6 modify the effect of any decree or order made under
7 the provisions of said chapter as so in effect, but all
8 such proceedings may be completed in accordance
9 with said chapter as so in effect, and such decrees and
10 orders shall continue to be in full force and effect until
11 expressly amended, modified or revoked.

1 SECTION 4. The powers and duties of the insurance
2 commissioner which office is abolished by this act shall
3 hereafter be exercised and performed by the insurance
4 commission created by this act, and when used in any
5 statute, rule or regulation, the phrase insurance com-
6 missioner, or any words connoting the same shall
7 mean the insurance commission created by this act,
8 unless a contrary intent clearly appears.

1 SECTION 5. For the purposes of the appointment
2 of the members of the insurance commission created
3 by this act and the organization of said commission,
4 this act shall take effect as soon as it has the force of
5 a law conformably to the constitution.

The first part of the report is devoted to a general survey of the state of the country, and to a description of the principal towns and cities. It then proceeds to a detailed account of the various branches of the commerce, and to a description of the principal manufactures and trades. The report concludes with a summary of the state of the country, and a list of the principal towns and cities.

The second part of the report is devoted to a detailed account of the various branches of the commerce, and to a description of the principal manufactures and trades. It then proceeds to a summary of the state of the country, and a list of the principal towns and cities. The report concludes with a list of the principal towns and cities.

The third part of the report is devoted to a detailed account of the various branches of the commerce, and to a description of the principal manufactures and trades. It then proceeds to a summary of the state of the country, and a list of the principal towns and cities. The report concludes with a list of the principal towns and cities.

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