

SENATE No. 1609

The Commonwealth of Massachusetts

SENATE, August 20, 1970.

The committee on Bills in the Third Reading, to whom was referred the bill providing that the factor of profits from investment income be considered by the commissioner of insurance in fixing and establishing charges for compulsory motor vehicle insurance (House, No. 2351), reports recommending that the same be amended by substituting therefor a new draft entitled "An Act providing that in fixing and establishing the charges for certain motor vehicle insurance coverages the commissioner of insurance shall consider investment income" (Senate, No. 1609), and that, when so amended, the same will be correctly drawn.

For the committee,

JOHN E. HARRINGTON, JR.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy.

AN ACT PROVIDING THAT IN FIXING AND ESTABLISHING THE CHARGES FOR CERTAIN MOTOR VEHICLE INSURANCE COVERAGES THE COMMISSIONER OF INSURANCE SHALL CONSIDER INVESTMENT INCOME.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 The second paragraph of section 113B of chapter 175 of
2 the General Laws, as appearing in section 2 of chapter 643 of
3 the acts of 1968, is hereby amended by adding the following
4 sentence: — In fixing and establishing the charges as pro-
5 vided in this paragraph, the commissioner shall take into
6 account investment income from unearned premium and loss
7 reserves.