

tion, an appeal may be taken to the county commissioners or to the appellate tax board, all in accordance with section sixty-four or sixty-five of chapter fifty-nine, or from a decision of the commission an appeal may be taken to the appellate tax board in the time and manner provided in the case of appeals taken pursuant to section seventy-one of chapter sixty-three. If an abatement is granted of an excise assessed by a board of assessors, any overpayment with interest thereon at the rate of four per cent per annum from the date of payment shall be refunded by the city or town treasurer from any available funds, upon certification by the collector of taxes and approval for payment as required by section fifty-two of chapter forty-one, without any appropriation therefor by the municipality. If abatement is granted of an excise assessed by the commissioner, any overpayment with interest thereon at the rate of six per cent per annum from the date of payment shall be refunded by the state treasurer upon certification by the state tax commission, without further appropriation. Owners who neglect to pay the excise assessed under this chapter shall pay interest at the rate of six per cent per annum from the time when such excise was payable until paid, if such payment is made before the commencement of proceedings for recovery thereof, and twelve per cent if made after the commencement thereof. The notice issued pursuant to this section shall bear on its face a statement of the time within which petitions for abatement of the excise may be filed.

*Approved June 10, 1954.*

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AN ACT MODIFYING AND CLARIFYING THE RULE AGAINST PERPETUITIES. Chap.641

*Be it enacted, etc., as follows:*

SECTION 1. The General Laws are hereby amended by inserting after chapter 184 the following chapter: —

G. L. (Ter. Ed.), new chapter 184A, added.

CHAPTER 184A.

THE RULE AGAINST PERPETUITIES.

*Section 1.* In applying the rule against perpetuities to an interest in real or personal property limited to take effect at or after the termination of one or more life estates in, or lives of, persons in being when the period of said rule commences to run, the validity of the interest shall be determined on the basis of facts existing at the termination of such one or more life estates or lives. In this section an interest which must terminate not later than the death of one or more persons is a "life estate" even though it may terminate at an earlier time.

The rule against perpetuities, modified.

*Section 2.* If an interest in real or personal property would violate the rule against perpetuities as modified by section one because such interest is contingent upon any person attaining or failing to attain an age in excess of

Same subject.

twenty-one, the age contingency shall be reduced to twenty-one as to all persons subject to the same age contingency.

Certain fees in land to become absolute.

*Section 3.* A fee simple determinable in land or a fee simple in land subject to a right of entry for condition broken shall become a fee simple absolute if the specified contingency does not occur within thirty years from the date when such fee simple determinable or such fee simple subject to a right of entry becomes possessory. If such contingency occurs within said thirty years the succeeding interest, which may be an interest in a person other than the person creating the interest or his heirs, shall become possessory or the right of entry exercisable notwithstanding the rule against perpetuities. But if a fee simple determinable in land or a fee simple in land subject to a right of entry for condition broken is so limited that the specified contingency must occur, if at all, within the period of the rule against perpetuities, said interests shall take effect as limited. This section shall not apply where both such fee simple determinable and such succeeding interest, or both such fee simple and such right of entry are for public, charitable or religious purposes; nor shall it apply to a deed, gift or grant of the commonwealth or any political subdivision thereof.

Exception for public, charitable or religious purposes.

Applicable to equitable interests.

*Section 4.* This chapter shall apply to both legal and equitable interests.

Proviso.

*Section 5.* Except as provided in the first sentence of section three, this chapter shall not be construed to invalidate or modify the terms of any limitation which would have been valid prior to January first, nineteen hundred and fifty-five.

Severability provision.

*Section 6.* If any of the provisions of this chapter shall be held invalid or unconstitutional in relation to any of the applications thereof, such invalidity or unconstitutionality shall not affect other applications thereof or other provisions thereof; and to this end the provisions of this chapter are declared to be severable.

Effective date.

SECTION 2. This act shall take effect on January first, nineteen hundred and fifty-five, and shall apply only to inter vivos instruments taking effect after that date, to wills where the testator dies after January first, nineteen hundred and fifty-five, and to appointments made after the effective date of this act, including appointments by inter vivos instruments or wills under powers created before said effective date.

Application thereof.

*Approved June 10, 1954.*

## Chap. 642 AN ACT REQUIRING RETIREMENT BOARDS TO FURNISH ANNUAL STATEMENTS TO MEMBERS OF RETIREMENT SYSTEMS.

*Be it enacted, etc., as follows:*

G. L. (Ter. Ed.), 32, § 20, etc., amended.

SECTION 1. Paragraph (i) of subdivision (5) of section 20 of chapter 32 of the General Laws, as appearing in section 1 of chapter 658 of the acts of 1945, is hereby amended by adding at the end the two following sentences:— Each board shall annually, on or before July first, furnish to each

Annual statements