

be reported
to secretary
of state.

facilitating voting therein. Every such division of a precinct shall be designated by the addition of a letter to the number designating such precinct, or of a number to the letter designating such precinct, as for example, precincts 1A, 1B and so on, or precincts A1, A2 and so on. The number of town meeting members representing such precinct immediately preceding such a division shall remain unchanged and such members shall be elected from the same territory until a general revision of precincts is made. Notice of every such division shall be given forthwith to the state secretary. Except as provided herein, all provisions of law relating to voting precincts and to polling places shall apply to such divisions. Within twenty days after such a division, the selectmen shall cause notice in writing to be given to each registered voter in any precinct so divided specifying the polling place to be used by such voter. A division of a precinct made hereunder shall take effect on the thirty-first day of December following the making thereof.

Approved April 17, 1947.

Chap. 268 AN ACT CHANGING THE DATE FOR THE HOLDING OF BIENNIAL MUNICIPAL ELECTIONS IN THE CITY OF BROCKTON.

Be it enacted, etc., as follows:

SECTION 1. Beginning with the year nineteen hundred and forty-seven, biennial municipal elections in the city of Brockton shall be held on the first Tuesday after the first Monday in November in each odd-numbered year, notwithstanding any provision of chapter forty-three of the General Laws.

SECTION 2. This act shall take full effect upon its acceptance, prior to September first in the current year, by vote of the city council of said city, subject to the provisions of its charter, but not otherwise.

Approved April 17, 1947.

Chap. 269 AN ACT AUTHORIZING DOMESTIC LIFE INSURANCE COMPANIES TO INVEST IN CERTAIN LAND AND BUILDINGS.

Be it enacted, etc., as follows:

SECTION 1. Chapter 175 of the General Laws is hereby amended by inserting after section 66A the following section: — *Section 66B.* Any domestic life company may purchase, lease, acquire by gift or otherwise and hold without any limitation of time, any real property, or any interest therein, in any state of the United States in which it is authorized to transact business, and may use such property for investment purposes as well as any other real property owned, held or leased by it; provided, that such property shall not include property the primary income from which is or is intended to be derived from agriculture, horticulture or animal husbandry. Such company may use existing

G. L. (Ter. Ed.), 175, new § 66B, added.

Domestic insurance companies may invest in certain land and buildings.

structures, may erect or cause to be erected new structures, may use any combination of existing structures and new structures, and may maintain, repair, alter, demolish and reconstruct such structures. Such company may manage, lease, mortgage, sell and convey the whole or any part of such property, and may collect or receive rents or income therefrom. No real property shall be purchased, leased, acquired or improved under this section if the cost or value thereof, or the estimated cost of proposed improvements thereon, or both of them, as the case may be, would exceed one per cent of the assets of such company, nor if any such cost or value, plus the book value on the date of such purchase, lease or acquisition thereof, of all real property held under this section, would exceed three per cent of such assets, nor if any such cost or value, together with the book value on such date of all real property held by the company, would exceed twenty per cent of its assets. Such property shall be carried upon the books of the company at a value not in excess of its original cost or value, and the book value thereof shall be written down annually in an amount equal to not less than two per cent of such value. Such writing down shall continue until such value has been reduced to one dollar.

SECTION 2. Section 64 of said chapter 175 is hereby amended by striking out the third paragraph, as most recently amended by section 2 of chapter 207 of the acts of 1943, and inserting in place thereof the following paragraph:—

G. L. (Ter. Ed.), 175, § 64, etc., amended.

No domestic company hereafter acquiring title to real estate under the conditions of any mortgage owned by it, or by purchase or set-off on execution upon judgment for debts due it previously contracted in the course of its business, or by other process in settlement for debts, shall hold it for a longer period than five years without the written permission of the commissioner. Except as authorized by sections sixty-six A and sixty-six B of this chapter and sections seven A and eighteen of chapter one hundred and twenty-one A, no such company shall invest in real estate except to the extent that may be necessary for its convenient accommodation in the transaction of its business and then only to an amount not exceeding ten per centum of its invested assets, including cash in banks, as shown by its last annual statement to the commissioner.

Investments, deposits, sales and loans.

Approved April 17, 1947.

AN ACT INCREASING TEMPORARILY THE TAX IMPOSED BY THE COMMONWEALTH ON AMOUNTS WAGERED AT CERTAIN HORSE AND DOG RACING MEETINGS CONDUCTED UNDER THE PARI-MUTUEL OR CERTIFICATE SYSTEM OF WAGERING.

Chap. 270

Whereas, This act increases the tax on the amounts wagered at horse and dog racing meetings conducted under the pari-mutuel or certificate system of wagering, including those taking place in the near future, and the deferred operation of this act would tend in part to defeat its purpose by

Emergency preamble.