

ances in their honor. Money appropriated in honor of such firemen may be paid over to, and expended for such purposes by, any veteran firemen's association or similar organization.

Approved February 26, 1931.

Chap. 64 AN ACT TO PROTECT PERSONS ENTITLED TO THE PROCEEDS OF LIFE INSURANCE AND ANNUITY POLICIES AND THE INCOME THEREFROM WHEN RETAINED BY FOREIGN LIFE INSURANCE COMPANIES.

Be it enacted, etc., as follows:

G. L. 175,
§ 119A,
amended.

Proceeds of
life insurance
and annuity
policies and the
income arising
therefrom,
persons entitled
to, protected.

Section one hundred and nineteen A of chapter one hundred and seventy-five of the General Laws, inserted by chapter one hundred and sixty-eight of the acts of nineteen hundred and twenty-one, is hereby amended by striking out, in the fourth line, the word "domestic",—so as to read as follows:—*Section 119A.* If, under the terms of any annuity contract or policy of life insurance, or under any written agreement supplemental thereto, issued by any life company, the proceeds are retained by such company at maturity or otherwise, no person entitled to any part of such proceeds, or any instalment of interest due or to become due thereon, shall be permitted to commute, anticipate, encumber, alienate or assign the same, or any part thereof, if such permission is expressly withheld by the terms of such contract, policy or supplemental agreement; and if such contract, policy or supplemental agreement so provides, no payments of interest or of principal shall be in any way subject to such person's debts, contracts or engagements, nor to any judicial processes to levy upon or attach the same for payment thereof. No such company shall be required to segregate such funds but may hold them as a part of its general corporate funds.

Approved February 26, 1931.

Chap. 65 AN ACT AUTHORIZING THE TOWN OF RUTLAND TO BORROW MONEY FOR WATER SUPPLY PURPOSES.

Be it enacted, etc., as follows:

Town of
Rutland may
borrow money
for water supply
purposes.

SECTION 1. For the purpose of extending its water mains and improving and enlarging its water distributing facilities, the town of Rutland may borrow, from time to time within five years from the passage of this act, such sums as may be necessary, not exceeding, in the aggregate, fifty thousand dollars, and may issue bonds or notes therefor, which shall bear on their face the words, Rutland Water Loan, Act of 1931. Each authorized issue shall constitute a separate loan, and such loans shall be paid in not more than twenty years from their dates. Indebtedness incurred under this act shall be in excess of the statutory limit, but shall, except as herein provided, be subject to chapter forty-four of the General Laws.

Rutland
Water Loan,
Act of 1931.

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

Approved March 3, 1931.