

HOUSE No. 505.

HOUSE OF REPRESENTATIVES, Feb. 4, 1897.

[Introduced on leave by Mr. MORIARTY of Worcester.]

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Ninety-seven.

AN ACT

Limiting the Use of their Mortuary Fund by Life Insurance
Companies doing Business upon the Assessment Plan.

*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. No life insurance company doing business
2 in this Commonwealth upon the assessment plan shall
3 appropriate, set apart or expend any part of its mortuary
4 fund or mortuary assessment for the purpose of paying
5 any of the expenses connected with the transaction of
6 the company's business.

1 SECT. 2. This act shall take effect upon its passage.

