

**HOUSE . . . . . No. 914**

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The Commonwealth of Massachusetts

PRESENTED BY:

*Aaron Michlewitz*

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to single risk limitations.

PETITION OF:

NAME:

*Aaron Michlewitz*

DISTRICT/ADDRESS:

*3rd Suffolk*

**HOUSE . . . . . No. 914**

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By Mr. Michlewitz of Boston, a petition (accompanied by bill, House, No. 914) of Aaron Michlewitz relative to financial guaranty insurance companies . Financial Services.

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The Commonwealth of Massachusetts

\_\_\_\_\_  
In the One Hundred and Eighty-Ninth General Court  
(2015-2016)  
\_\_\_\_\_

An Act relative to single risk limitations.

*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. Section 21 of chapter 175 of the General Laws, as so appearing in the 2012  
2 Official Edition, is hereby amended by inserting after the words “life company” in line 1 the  
3 following words;- of a financial insurance company.

4 SECTION 2. Section 21 of chapter 175, as so appearing, is hereby amended by inserting  
5 after the second sentence the following sentence;-

6 A financial guaranty insurance company shall be subject to the laws of the state in which  
7 it is domiciled for purposes of this section.

8 SECTION 3. Section 21 of chapter 175, as so appearing, is hereby amended by inserting  
9 at the end of the section the following:-

10 For the purposes of this section, a financial guaranty company licenses to transact  
11 insurance in the Commonwealth under subpart (c) of the fourth clause of section forty-seven that  
12 primarily issues insurance policies, surety bonds, indemnity contracts or any other similar

13 guarantees under which loss is payable, upon proof of occurrence of a financial loss, to an  
14 insured.