

Part I ADMINISTRATION OF THE
GOVERNMENT

Title VII CITIES, TOWNS AND DISTRICTS

Chapter POWERS AND DUTIES OF CITIES
40 AND TOWNS

Section WORKERS' COMPENSATION
13C CLAIMS RESERVE FUNDS

Section 13C. Any city or town which accepts the provisions of this section and has elected to self insure its worker's compensation may establish reserves to pay worker's compensation claims until said claims are fully paid. Said claims reserves shall be segregated by fiscal year and all funds so reserved shall be managed by a designated fiscal officer of such city or town. Any funds remaining after all claims are paid for a particular year, may be placed in another fiscal year's claim reserve fund, if needed, or returned to general funds. Costs of reinsurance, if used, and outside claims and safety services may be disbursed from said funds.