

Part I ADMINISTRATION OF THE
GOVERNMENT

Title VII CITIES, TOWNS AND DISTRICTS

Chapter POWERS AND DUTIES OF CITIES
40 AND TOWNS

Section WORKERS' COMPENSATION
13A INSURANCE FUNDS;
MANAGEMENT

Section 13A. Any city or town which has accepted chapter eight hundred and seven of the acts of nineteen hundred and thirteen and which accepts this section, by vote of the city council or of the voters in town meeting, may appropriate an amount not exceeding in any one year one twentieth of one per cent of its equalized valuation as defined in section one of chapter forty-four, to establish and maintain an insurance fund to pay workers' compensation, from which any compensation payable under the provisions of sections sixty-nine to seventy-five, inclusive, of chapter one hundred and fifty-two shall be paid; but no money shall be appropriated for such purpose while the fund equals or exceeds one per cent of such equalized valuation. Such fund shall be managed and administered by the sinking fund commissioners of the city or town, if any, otherwise by the commissioners of trust funds of said city or town. If any city or town has such an insurance fund, it may appropriate from such fund, including the income thereof, such sums as may be necessary for the purpose of paying a proper charge for effecting insurance to cover its liability to pay workers' compensation.