The Commonwealth of Massachusetts
Division of Industrial Accidents
18 Tremont Street, Boston 8

WHEN REPLYING
PLEASE QUOTE I.A.B.
FILE NO.
ATTENTION OF

May 21, 1935.

Retyped on June 23, 1955,
with designation "Division"
instead of Department.

Circular Letter
No. 7

TO: ALL INSURERS:

All insurers are hereby notified of the following vote of the Industrial Accident Board, effective May 16, 1935:

VOTED: That, in computing present value of compensation payments for purpose of commutation of such payments by lump sum, under General Laws, Chapter 152, Section 48, the interest discount rate shall not exceed three (3) per cent, compounded annually.

Very truly yours,

SECRETARY

Retyped by CJH