

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 312

Short Title: Update Mortality Tables.

(Public)

Sponsors: Representatives Goodwin; Adams, Baddour, Black, Bonner, Bowie, Brawley, Buchanan, Cunningham, Dedmon, Easterling, Fitch, Fox, Grady, Hackney, Hall, Hensley, Hightower, H. Hunter, R. Hunter, Insko, Jarrell, Jeffus, Luebke, Moore, Morris, Mosley, Saunders, Smith, Sutton, Wainwright, Warwick, and Yongue.

Referred to: Insurance, if favorable, Judiciary II.

February 24, 1997

A BILL TO BE ENTITLED

AN ACT UPDATING THE STATUTORY MORTALITY TABLES USED AS EVIDENCE TO ESTABLISH THE EXPECTANCY OF CONTINUED LIFE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 8-46 reads as rewritten:

"§ 8-46. ~~Mortuary~~ Mortality tables as evidence.

Whenever it is necessary to establish the expectancy of continued life of any person from any period of ~~such the~~ person's life, whether ~~he be the person is~~ living at the time or not, the table hereto appended shall be received in all courts and by all persons having power to determine litigation, as evidence, with other evidence as to the health, constitution and habits of ~~such the~~ person, of such expectancy represented by the figures in the columns headed by the words 'completed age' and 'expectation'

respectively:	Completed Age	Expectation
	0	68.40 <u>75.8</u>
	1	69.64 <u>75.4</u>
	2	68.78 <u>74.5</u>
	3	67.86 <u>73.5</u>

1	4	<u>66.92-72.5</u>
2	5	<u>65.98-71.6</u>
3	6	<u>65.02-70.6</u>
4	7	<u>64.06-69.6</u>
5	8	<u>63.09-68.6</u>
6	9	<u>62.12-67.6</u>
7	10	<u>61.15-66.6</u>
8	11	<u>60.18-65.6</u>
9	12	<u>59.20-64.6</u>
10	13	<u>58.22-63.7</u>
11	14	<u>57.25-62.7</u>
12	15	<u>56.29-61.7</u>
13	16	<u>55.34-60.7</u>
14	17	<u>54.39-59.8</u>
15	18	<u>53.45-58.8</u>
16	19	<u>52.52-57.9</u>
17	20	<u>51.58-56.9</u>
18	21	<u>50.65-56.0</u>
19	22	<u>49.72-55.1</u>
20	23	<u>48.80-54.1</u>
21	24	<u>47.87-53.2</u>
22	25	<u>46.94-52.2</u>
23	26	<u>46.02-51.3</u>
24	27	<u>45.09-50.4</u>
25	28	<u>44.17-49.4</u>
26	29	<u>43.25-48.5</u>
27	30	<u>42.33-47.5</u>
28	31	<u>41.41-46.6</u>
29	32	<u>40.49-45.7</u>
30	33	<u>39.58-44.7</u>
31	34	<u>38.67-43.8</u>
32	35	<u>37.76-42.9</u>
33	36	<u>36.85-42.0</u>
34	37	<u>35.95-41.0</u>
35	38	<u>35.06-40.1</u>
36	39	<u>34.17-39.2</u>
37	40	<u>33.29-38.3</u>
38	41	<u>32.42-37.4</u>
39	42	<u>31.57-36.5</u>
40	43	<u>30.72-35.6</u>
41	44	<u>29.87-34.7</u>
42	45	<u>29.04-33.8</u>
43	46	<u>28.21-32.9</u>

1	47	27.38 <u>32.0</u>
2	48	26.56 <u>31.1</u>
3	49	25.76 <u>30.2</u>
4	50	24.96 <u>29.3</u>
5	51	24.18 <u>28.5</u>
6	52	23.40 <u>27.6</u>
7	53	22.64 <u>26.8</u>
8	54	21.89 <u>25.9</u>
9	55	21.15 <u>25.1</u>
10	56	20.42 <u>24.3</u>
11	57	19.70 <u>23.5</u>
12	58	18.99 <u>22.7</u>
13	59	18.29 <u>21.9</u>
14	60	17.61 <u>21.1</u>
15	61	16.94 <u>20.4</u>
16	62	16.29 <u>19.7</u>
17	63	15.65 <u>18.9</u>
18	64	15.02 <u>18.2</u>
19	65	14.40 <u>17.5</u>
20	66	13.79 <u>16.8</u>
21	67	13.20 <u>16.1</u>
22	68	12.61 <u>15.5</u>
23	69	12.04 <u>14.8</u>
24	70	11.48 <u>14.2</u>
25	71	10.93 <u>13.5</u>
26	72	10.39 <u>12.9</u>
27	73	9.86 <u>12.3</u>
28	74	9.35 <u>11.7</u>
29	75	8.84 <u>11.2</u>
30	76	8.35 <u>10.6</u>
31	77	7.87 <u>10.0</u>
32	78	7.40 <u>9.5</u>
33	79	6.96 <u>9.0</u>
34	80	6.53 <u>8.5</u>
35	81	6.12 <u>8.0</u>
36	82	5.75 <u>7.5</u>
37	83	5.39 <u>7.1</u>
38	84	5.05 <u>6.6</u>
39	85 <u>and over</u>	4.70 <u>6.6</u>
40	86	4.38 <u>6.2</u>
41	87	4.08
42	88	3.79
43	89	3.54

1	90	-3.30
2	91	-3.08
3	92	-2.89
4	93	-2.72
5	94	-2.56
6	95	-2.43
7	96	-2.32
8	97	-2.21
9	98	-2.10
10	99	-2.01
11	100	-1.91
12	101	-1.83
13	102	-1.75
14	103	-1.67
15	104	-1.60
16	105	-1.53
17	106	-1.46
18	107	-1.40
19	108	-1.35
20	109	-1.29".Section 2. G.S.

21 8-47 reads as rewritten:

22 **"§ 8-47. Present worth of annuities.**

23 Whenever it is necessary to establish the present worth or cash value of an annuity to
 24 a person, payable annually during ~~his~~ the person's life, such present worth or cash value
 25 may be ascertained by the use of the following table in connection with the ~~mortality~~
 26 mortality tables established by law, the first column representing the number of years the
 27 annuity is to run and the second column representing the present cash value of an annuity
 28 of one dollar for such number of years, respectively:

29 No. of Years Annuity	Cash Value of the Annuity
30 is to Run of \$1	
31 1 \$ 0.943	
32 2 1.833	
33 32.673	
34 43.465	
35 54.212	
36 6 4.917	
37 7 ... 5.582	
38 86.210	
39 96.802	
40 107.360	
41 117.887	
42 128.384	
43 138.853	

1	14	9.295
2	15	9.712
3	16	10.106
4	17	10.477
5	18	10.828
6	19	11.158
7	20	11.470
8	21	11.764
9	22	12.042
10	23	12.303
11	24	12.550
12	25	12.783
13	26	13.003
14	27	13.211
15	28	13.406
16	29	13.591
17	30	13.765
18	31	13.929
19	32	14.084
20	33	14.230
21	34	14.368
22	35	14.498
23	36	14.621
24	37	14.737
25	38	14.846
26	39	14.949
27	40	15.046
28	41	15.138
29	42	15.225
30	43	15.306
31	44	15.383
32	45	15.456
33	46	15.524
34	47	15.589
35	48	15.650
36	49	15.708
37	50	15.762
38	51	15.813
39	52	15.861
40	53	15.907
41	54	15.950
42	55	15.991
43	56	16.029

1 57 16.065
 2 58 16.099
 3 59 16.131
 4 60 16.161
 5 61 16.190
 6 62 16.217
 7 63 16.242
 8 64 16.266
 9 65 16.289
 10 66 16.310
 11 67 16.331

12 The present cash value of the annuity for a fraction of a year may be ascertained as
 13 follows: Multiply the difference between the cash value of the annuities for the preceding
 14 and succeeding full years by the fraction of the year in decimals and add the sum to the
 15 present cash value for the preceding full year. When a person is entitled to the use of a
 16 sum of money for life, or for a given time, the interest thereon for one year, computed at
 17 four and one half percent (4 1/2%), may be considered as an annuity and the present cash
 18 value be ascertained as herein provided: Provided, the interest rate in computing the
 19 present cash value of a life interest in land shall be six percent (6%).

20 Whenever the ~~mortuary~~-mortality tables set out in G.S. 8-46 are admissible in
 21 evidence in any action or proceeding to establish the expectancy of continued life of any
 22 person from any period of ~~such~~-the person's life, whether ~~he be~~-the person is living at the
 23 time or not, the annuity tables herein set forth shall be evidence, but not conclusive, of
 24 the loss of income during the period of life expectancy of ~~such~~-the person."

25 Section 3. G.S. 46-25 reads as rewritten:

26 **"§ 46-25. Sale of standing timber on partition; valuation of life estate.**

27 When two or more persons own, as tenants in common, joint tenants or copartners, a
 28 tract of land, either in possession, or in remainder or reversion, subject to a life estate, or
 29 where one or more persons own a remainder or reversionary interest in a tract of land,
 30 subject to a life estate, then in any such case in which there is standing timber upon any
 31 such land, a sale of said timber trees, separate from the land, may be had upon the
 32 petition of one or more of said owners, or the life tenant, for partition among the owners
 33 thereof, including the life tenant, upon such terms as the court may order, and under like
 34 proceedings as are now prescribed by law for the sale of land for partition: Provided, that
 35 when the land is subject to a life estate, the life tenant shall be made a party to the
 36 proceedings, and shall be entitled to receive his or her portion of the net proceeds of
 37 sales, to be ascertained under the ~~mortuary~~-mortality tables established by law: Provided
 38 further, that prior to a judgment allowing a life tenant to sell the timber there must be a
 39 finding that the cutting is in keeping with good husbandry and that no substantial injury
 40 will be done to the remainder interest."

41 Section 4. This act is effective when it becomes law.