AN ACT TO PROVIDE THAT DEATH CLAIMS ARISING UNDER POLICIES OF LIFE INSURANCE FOR ACCIDENTAL DEATH THAT ARE DETERMINED TO BE PAYABLE SHALL BEAR A CERTAIN INTEREST RATE WHICH IS PAYABLE FROM THE DATE OF DEATH UNTIL THE CLAIM IS PAID; TO AMEND SECTION 71-3-25, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT WORKERS' COMPENSATION DEATH BENEFITS SHALL BEAR A CERTAIN INTEREST RATE WHICH IS PAYABLE FROM THE DATE OF DEATH UNTIL THE CLAIM IS PAID; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. All death claims arising under life insurance policies for accidental death issued or delivered within this state that are determined as payable shall bear interest at a percentage rate of not less than an amount equal to the New York prime interest rate posted on the date that death occurred. The interest is payable from the date of death until the claim is paid.

SECTION 2. Section 71-3-25, Mississippi Code of 1972, is amended as follows:

71-3-25. If the injury causes death, the compensation shall be known as a death benefit and shall be payable in the amount and to or for the benefit of the persons following:

(a) An immediate lump-sum payment of Two Hundred Fifty Dollars ($250.00) to the surviving spouse, in addition to other compensation benefits.

(b) Reasonable funeral expenses not exceeding Two Thousand Dollars ($2,000.00) exclusive of other burial insurance or benefits.

(c) If there be a surviving spouse and no child of the deceased, to such surviving spouse thirty-five percent (35%) of the average wages of the deceased during widowhood or dependent
widowhood and, if there be a surviving child or children of the deceased, the additional amount of ten percent (10%) of such wages for each such child. In case of the death or remarriage of such surviving spouse, any surviving child of the deceased employee shall have his compensation increased to fifteen percent (15%) of such wages, provided that the total amount payable shall in no case exceed sixty-six and two-thirds percent (66-2/3%) of such wages, subject to the maximum limitations as to weekly benefits as set up in this chapter. The commission may, in its discretion, require the appointment of a guardian for the purpose of receiving the compensation of a minor dependent. In the absence of such a requirement, the appointment of a guardian for such purposes shall not be necessary, provided that if no legal guardian be appointed, payment to the natural guardian shall be sufficient.

(d) If there be a surviving child or children of the deceased but no surviving spouse, then for the support of each such child twenty-five percent (25%) of the wages of the deceased, provided that the aggregate shall in no case exceed sixty-six and two-thirds percent (66-2/3%) of such wages, subject to the maximum limitations as to weekly benefits as set up in this chapter.

(e) If there be no surviving spouse or child, or if the amount payable to a surviving spouse and to children shall be less in the aggregate than sixty-six and two-thirds percent (66-2/3%) of the average wages of the deceased, subject to the maximum limitations as to weekly benefits as set up in this chapter, then for the support of grandchildren or brothers and sisters, if dependent upon the deceased at the time of the injury, fifteen percent (15%) of such wages for the support of each such person; and for the support of each parent or grandparent of the deceased, if dependent upon him at the time of injury, fifteen percent (15%) of such wages during such dependency. But in no case shall the aggregate amount payable under this subsection exceed the difference between sixty-six and two-thirds percent (66-2/3%) of
such wages and the amount payable as hereinbefore provided to
surviving spouse and for the support of surviving child or
children, subject to the maximum limitations as to weekly benefits
as set up in this chapter.

(f) The total weekly compensation payments to any or
all beneficiaries in death cases shall not exceed the weekly
benefits as set up in this chapter and shall in no case be paid
for a longer period than four hundred fifty (450) weeks or for a
greater amount than the multiple of four hundred fifty (450) weeks
times sixty-six and two-thirds percent (66-2/3%) of the average
weekly wage for the state.

(g) All questions of dependency shall be determined as
of the time of the injury. A surviving spouse, child or children
shall be presumed to be wholly dependent. All other dependents
shall be considered on the basis of total or partial dependence as
the facts may warrant.

(h) Death benefits received under this section shall
bear interest at a percentage rate of not less than an amount
equal to the New York prime interest rate posted on the date that
death occurred. The interest is payable from the date of death
until the death benefits are paid in full.

SECTION 3. This act shall take effect and be in force from
and after July 1, 2003.