

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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HOUSE BILL 775

Short Title: Update Mortality Tables.

(Public)

Sponsors: Representatives Lee; Daughtry and Hightower.

Referred to: Judiciary II.

April 6, 1995

A BILL TO BE ENTITLED

AN ACT TO UPDATE THE STATUTORY MORTALITY TABLES USED AS EVIDENCE.

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 person's life, whether he be 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 person, of such expectancy represented by the figures in the columns headed by the words 'completed age' and 'expectation' respectively: Complete Age

Expectation		
	0	<del>68.40-75.8</del>
	1	<del>69.64-75.4</del>
	2	<del>68.78-74.5</del>
	3	<del>67.86-73.5</del>
	4	<del>66.92-72.5</del>
	5	<del>65.98-71.6</del>
	6	<del>65.02-70.6</del>

1	7	<u>64.06</u> - <u>69.6</u>
2	8	<u>63.09</u> - <u>68.6</u>
3	9	<u>62.12</u> - <u>67.6</u>
4	10	<u>61.15</u> - <u>66.6</u>
5	11	<u>60.18</u> - <u>65.6</u>
6	12	<u>59.20</u> - <u>64.6</u>
7	13	<u>58.22</u> - <u>63.7</u>
8	14	<u>57.25</u> - <u>62.7</u>
9	15	<u>56.29</u> - <u>61.7</u>
10	16	<u>55.34</u> - <u>60.7</u>
11	17	<u>54.39</u> - <u>59.8</u>
12	18	<u>53.45</u> - <u>58.8</u>
13	19	<u>52.52</u> - <u>57.9</u>
14	20	<u>51.58</u> - <u>56.9</u>
15	21	<u>50.65</u> - <u>56.0</u>
16	22	<u>49.72</u> - <u>55.1</u>
17	23	<u>48.80</u> - <u>54.1</u>
18	24	<u>47.87</u> - <u>53.2</u>
19	25	<u>46.94</u> - <u>52.2</u>
20	26	<u>46.02</u> - <u>51.3</u>
21	27	<u>45.09</u> - <u>50.4</u>
22	28	<u>44.17</u> - <u>49.4</u>
23	29	<u>43.25</u> - <u>48.5</u>
24	30	<u>42.33</u> - <u>47.5</u>
25	31	<u>41.41</u> - <u>46.6</u>
26	32	<u>40.49</u> - <u>45.7</u>
27	33	<u>39.58</u> - <u>44.7</u>
28	34	<u>38.67</u> - <u>43.8</u>
29	35	<u>37.76</u> - <u>42.9</u>
30	36	<u>36.85</u> - <u>42.0</u>
31	37	<u>35.95</u> - <u>41.0</u>
32	38	<u>35.06</u> - <u>40.1</u>
33	39	<u>34.17</u> - <u>39.2</u>
34	40	<u>33.29</u> - <u>38.3</u>
35	41	<u>32.42</u> - <u>37.4</u>
36	42	<u>31.57</u> - <u>36.5</u>
37	43	<u>30.72</u> - <u>35.6</u>
38	44	<u>29.87</u> - <u>34.7</u>
39	45	<u>29.04</u> - <u>33.8</u>
40	46	<u>28.21</u> - <u>32.9</u>
41	47	<u>27.38</u> - <u>32.0</u>
42	48	<u>26.56</u> - <u>31.1</u>
43	49	<u>25.76</u> - <u>30.2</u>

1	50	<del>24.96</del> <u>29.3</u>
2	51	<del>24.18</del> <u>28.5</u>
3	52	<del>23.40</del> <u>27.6</u>
4	53	<del>22.64</del> <u>26.8</u>
5	54	<del>21.89</del> <u>25.9</u>
6	55	<del>21.15</del> <u>25.1</u>
7	56	<del>20.42</del> <u>24.3</u>
8	57	<del>19.70</del> <u>23.5</u>
9	58	<del>18.99</del> <u>22.7</u>
10	59	<del>18.29</del> <u>21.9</u>
11	60	<del>17.61</del> <u>21.1</u>
12	61	<del>16.94</del> <u>20.4</u>
13	62	<del>16.29</del> <u>19.7</u>
14	63	<del>15.65</del> <u>18.9</u>
15	64	<del>15.02</del> <u>18.2</u>
16	65	<del>14.40</del> <u>17.5</u>
17	66	<del>13.79</del> <u>16.8</u>
18	67	<del>13.20</del> <u>16.1</u>
19	68	<del>12.61</del> <u>15.5</u>
20	69	<del>12.04</del> <u>14.8</u>
21	70	<del>11.48</del> <u>14.2</u>
22	71	<del>10.93</del> <u>13.5</u>
23	72	<del>10.39</del> <u>12.9</u>
24	73	<del>9.86</del> <u>12.3</u>
25	74	<del>9.35</del> <u>11.7</u>
26	75	<del>8.84</del> <u>11.2</u>
27	76	<del>8.35</del> <u>10.6</u>
28	77	<del>7.87</del> <u>10.0</u>
29	78	<del>7.40</del> <u>9.5</u>
30	79	<del>6.96</del> <u>9.0</u>
31	80	<del>6.53</del> <u>8.5</u>
32	81	<del>6.12</del> <u>8.0</u>
33	82	<del>5.75</del> <u>7.5</u>
34	83	<del>5.39</del> <u>7.1</u>
35	84	<del>5.05</del> <u>6.6</u>
36	85 and over	<del>4.70</del> <u>6.2</u>
37	86	<del>4.38</del>
38	87	<del>4.08</del>
39	88	<del>3.79</del>
40	89	<del>3.54</del>
41	90	<del>3.30</del>
42	91	<del>3.08</del>
43	92	<del>2.89</del>

1	93	-2.72
2	94	-2.56
3	95	-2.43
4	96	-2.32
5	97	-2.21
6	98	-2.10
7	99	-2.01
8	100	-1.91
9	101	-1.83
10	102	-1.75
11	103	-1.67
12	104	-1.60
13	105	-1.53
14	106	-1.46
15	107	-1.40
16	108	-1.35
17	109	1.29".Sec. 2. G.S. 8-47

18 reads as rewritten:

19 **"§ 8-47. Present worth of annuities.**

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

26 No. of Years Annuity	Cash Value of the Annuity
27 is to Run of \$1	
28 1 \$ 0.943	
29 2 1.833	
30 3 .....2.673	
31 4 .....3.465	
32 5 .....4.212	
33 6 ..... 4.917	
34 7 ... 5.582	
35 8 .....6.210	
36 9 .....6.802	
37 10 .....7.360	
38 11 .....7.887	
39 12 .....8.384	
40 13 .....8.853	
41 14 .....9.295	
42 15 .....9.712	
43 16 .....10.106	

1	17 .....	10.477
2	18 .....	10.828
3	19 .....	11.158
4	20 .....	11.470
5	21 .....	11.764
6	22 .....	12.042
7	23 .....	12.303
8	24 .....	12.550
9	25 .....	12.783
10	26 .....	13.003
11	27 .....	13.211
12	28 .....	13.406
13	29 .....	13.591
14	30 .....	13.765
15	31 .....	13.929
16	32 .....	14.084
17	33 .....	14.230
18	34 .....	14.368
19	35 .....	14.498
20	36 .....	14.621
21	37 .....	14.737
22	38 .....	14.846
23	39 .....	14.949
24	40 .....	15.046
25	41 .....	15.138
26	42 .....	15.225
27	43 .....	15.306
28	44 .....	15.383
29	45 .....	15.456
30	46 .....	15.524
31	47 .....	15.589
32	48 .....	15.650
33	49 .....	15.708
34	50 .....	15.762
35	51 .....	15.813
36	52 .....	15.861
37	53 .....	15.907
38	54 .....	15.950
39	55 .....	15.991
40	56 .....	16.029
41	57 .....	16.065
42	58 .....	16.099
43	59 .....	16.131

1 60 ..... 16.161  
 2 61 ..... 16.190  
 3 62 ..... 16.217  
 4 63 ..... 16.242  
 5 64 ..... 16.266  
 6 65 ..... 16.289  
 7 66 ..... 16.310  
 8 67 ..... 16.331

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

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

22 Sec. 3. G.S. 46-25 reads as rewritten:

23 "**§ 46-25. Sale of standing timber on partition; valuation of life estate.**

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

38 Sec. 4. This act is effective upon ratification.