

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved April 8, 1893.

No. 234, S.]

[Published April 14, 1893.

CHAPTER 115.

AN ACT relating to insurance corporations and amendatory of section 1951, of chapter 89, of the Revised Statutes of 1878.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. Section 1951, of chapter 89, of the Revised Statutes of 1878, as amended by chapter 204, of the laws of 1882, as amended by chapter 309, of the laws of 1887, is hereby amended so as to read as follows: Section 1951. Every such corporation organized under the laws of this state may invest its funds and accumulations in stocks or bonds of the United States or of this state, or of any county, incorporated city, town or village, or duly organized school district in this state, or in mortgages being first liens on real estate, worth at least twice the money loaned thereon, or in the first mortgage bonds of any railway company duly incorporated and organized under the authority of this state; and it may also make loans on the security of promissory notes, amply secured by pledge of any of the bonds in which such insurance corporations are hereby authorized to invest their funds; and every such insurance corporation may not only loan to its policy holders, sums not exceeding one-half the annual premiums on their policies, upon notes to be secured by the policy of the persons to whom the loans may be made, but may also make loans upon the security of its own policies, to an amount not exceeding ninety-five per cent. of the cash surrender value of each such policy at the time of making any loan;

Amends sec. 1951, R. S., as amended.

Insurance corporations, organized under laws of this state, how may invest funds.

and such insurance corporation may invest its surplus funds in other states on like securities, and under the same restrictions as in this state. No life insurance corporation organized under the laws of this state shall issue policies insuring fire, marine, accident or live stock risks, or do any banking business.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved April 8, 1893.

No. 148, S.]

[Published April 14, 1893.

CHAPTER 116.

AN ACT to authorize the building of a dock or pier in the waters of Green Bay.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

F. A. Dennett,
et al., author-
ized to build
dams.

SECTION 1. F. A. Dennett, his heirs and assigns, are hereby authorized and empowered to build, construct and maintain a dock or pier extending into the waters of Green Bay, from section sixteen, in township thirty-two north, of range twenty-eight east.

SECTION 2. The legislature reserves the right to alter, amend or repeal this act at any time.

SECTION 3. This act shall take effect and be in force from and after its passage and publication.

Approved April 8, 1893.