

No. 399, A.]

[Published May 14, 1903.]

**CHAPTER 229.**

AN ACT providing for the re-incorporation into stock corporations of mutual fire insurance companies.

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

**Surplus assets; consent of members.** SECTION 1. Any mutual fire insurance corporation, organized under any law of this state, having surplus assets, aside from premium and stock notes, sufficient for re-insurance of its outstanding risks, after having given notice once in each week for four weeks, of its intention and of the meeting, herein provided for, in three newspapers published in the county where such corporation is located, may, with the consent in writing of two-thirds (2-3) of the members of such corporation representing not less than one-half of its outstanding insurance, become a stock corporation, by proceeding in accordance with the provisions of the statutes of this state regulating the organization of stock fire insurance corporations.

**Priority to members; return of share of surplus.** SECTION 2. Every member of such corporation on the date or said annual or special meeting shall be entitled to priority in subscribing to the capital stock of such corporation, for one month after the opening of the books of subscription, and in the proportion that the amount of cash premium paid in by such member, bears to the total amount of risks in force on the date of said annual or special meeting; provided, that if any one of the past or present members shall not subscribe for stock, then the said corporation shall upon application, within ninety (90) days return to him his equitable proportion of the surplus of the company, to be computed by an actuary to be employed by the corporation for that purpose.

**Assets, how disposed of.** SECTION 3. No part of the assets of such mutual fire insurance corporation shall be divided among the members thereof, but shall, after such re-incorporation, become the property of such stock corporation, to be expended by it for the ordinary disbursements of the company,

in carrying on its business, including the payment of losses incurred upon its policies; and all property of such mutual fire insurance corporation shall be transferred to such stock corporation, organized as aforesaid, in the manner provided by law.

**Laws governing.** SECTION 4. Every corporation so extended or changed shall be governed by the provisions of the law of this state relating to the organization of stock fire insurance corporations, in the same manner as if it had been originally incorporated as such stock corporation, provided that no such corporation shall be entitled to re-organization under this law, or to have its organization renewed or extended, unless it shall actually be doing business in conformity with the laws of this state.

**Conflicting laws repealed.** SECTION 5. All acts and parts of acts conflicting with the provisions of this act are hereby repealed.

SECTION 6. This act shall take effect and be in force from and after its passage and publication.

Approved May 12, 1903.

No. 121, S.]

[Published May 14, 1903.]

## CHAPTER 230.

AN ACT to provide for the sanitary regulations of bakeries and other establishments for the manufacture of bread and other food products.

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

**Sanitary conditions defined.** SECTION 1. All buildings occupied for bakeries and confectionery establishments shall be well drained and all plumbing therein shall be constructed in accordance with well established sanitary principles and of good workmanship, and the rooms thereof used for the manufacture or sale of bread, and other food products shall be light,