

No. 701, A.]

[Published July 15, 1907.]

CHAPTER 584.

AN ACT to create section 1953n, statutes of 1898, requiring life insurance companies to furnish a gain and loss exhibit

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

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Approved July 12, 1907.

(In effect from and after date of publication)

No. 556, A.]

[Published July 15, 1907.]

CHAPTER 585.

AN ACT to amend sections 1, 3 and 4, chapter 181, laws of 1899, making the same sections 926—17, 926—19 and 926—20, respectively, of the statutes, and to create section 776n, of the statutes, providing for the creation of park districts in cities of the third and fourth classes and in towns, and providing for levying and collecting a district tax to procure lands for parks and playgrounds and to improve and maintain public parks and playgrounds therein.

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

SECTION 1. Section 1, chapter 181, laws of 1899, is amended and made a section of the statutes to read: (Sec. 926—17.)

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SECTION 2. Section 3, chapter 181, laws of 1899, is amended and made a section of the statutes to read: (Sec. 926—19.)

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SECTION 3. Section 4, chapter 181, laws of 1899, is amended and made a section of the statutes to read: (Sec. 926—20.)

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and in aid of any corporation, joint stock or other organization organized or maintained for political purposes or for or in aid of any candidates for political office or for nomination for such office, or for the reimbursement or indemnification of any person for property so used; the names and addresses of parties, companies or organizations to whom paid, the time, place and amount so disbursed or paid, and that such disbursements have been truly entered upon the books of the company, together with such other information in relation thereto, as the commissioner of insurance may require.

(Ch. 342, 1907.)

Life insurance lobbying expenses: statements precedent to license. SECTION 1953e. As a condition precedent to the issuing of a license to transact life insurance business in this state, every life insurance company shall file with the commissioner of insurance a statement verified by its president and secretary, setting forth a schedule showing in detail; (a) the bills opposed or promoted by it during the preceding year; (b) the state in which such legislation was pending; (c) names and addresses of parties engaged as counsel or otherwise; (d) the consideration paid each of them; (e) and the expenses of advertising, traveling, etc., and to whom paid; (f) and that such disbursements and expenses have been truly entered upon the books of the company, together with such other information in relation thereto, as the commissioner of insurance may require.

(Ch. 131, 1907.)

Life insurance gains and losses, annual report. SECTION 1953n. Every life insurance company doing business in this state, or having in force any policies issued or delivered therein, shall annually furnish the report required by section 1954 and with such report separately for its participating and non-participating business and its ordinary and industrial business a statement exhibiting the gains and losses separately for the first year's business and for the total business of the company upon blanks prepared by the commissioner in substantially the form heretofore required. Where a separate account of any items required on such statement shall not be kept as to the participating and non-participating or ordinary and industrial business of any company, such statement shall state what proportion of such items is apportioned to each kind of such business. Such company shall also furnish such other

information in regard to said matters as the commissioner of insurance may require.

(Ch. 584, 1907.)

Annual reports of life insurance companies to commissioner: facts and items; penalty for failure or falsity; publication. SECTION 1954. Every life insurance company doing business in this state shall on or before the first day of March in each year, file in the office of the commissioner of insurance an annual statement giving a complete and accurate exhibit of its business and financial condition signed and verified by the affidavits of the president and secretary, or if a foreign corporation by its resident managing officer in the United States, and covering the year ending on the preceding thirty-first day of December, and its business for that year, and exhibiting the following facts and items: (1) The name of the company. (2) Where located. (3) When incorporated and for what period. (4) Amount of capital stock or guaranty fund. (5) All the real property held by the corporation, the dates of acquisition, the names of the vendors, the actual cost, the value at which it is carried on the company's books, the market value, the amounts expended during the year for repairs and improvements, the gross and net income from each parcel, and if any portion thereof be occupied by the company the rental value thereof, a statement of, and all purchases and sales made since the last annual statement, with particulars as to dates, names of vendors and vendees, and the consideration. (6) The amount of existing loans upon the security of real property, stating the amount loaned upon property in each state and foreign country. (7) The moneys loaned by the corporation to any person other than loans upon the security of real property above mentioned and other than loans upon policies the actual borrowers thereof, the maturity and rate of interest of such loans, the securities held therefor, and all substitutions of securities in connection therewith, and the same particulars with reference to any loans made or discharged since the last annual statement. (8) All other property owned by the company or in which it has any interest (including all securities, whether or not recognized by the law as proper investments), the dates of acquisition, from whom acquired, the actual cost, the value at which the property is carried upon the books, the market value, the interest or dividends received thereon, during the year; also all purchases and sales of property other than real estate made since the last