

poses of such county traveling libraries shall remain the property of the county for the uses of such libraries.

SECTION 3. This act shall take effect upon passage and publication.

Approved May 11, 1927.

No. 237, A.]

[Published May 13, 1927.

CHAPTER 90.

AN ACT to repeal subsections (2) and (3) of section 206.13 and to renumber subsections (4) and (5) of section 206.13 to be subsections (2) and (3) and to amend subsections (1) and (3) of section 206.13 of the statutes as renumbered, relating to the transaction of life insurance by mutual and stock companies.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Subsections (2) and (3) of section 206.13 of the statutes are repealed.

SECTION 2. Subsections (4) and (5) of section 206.13 are renumbered to be subsections (2) and (3) of section 206.13 of the statutes.

SECTION 3. Subsections (1) and (3), as renumbered, of section 206.13 of the statutes are amended to read: (206.13) (1) * * * No * * * mutual life insurance company and no * * * stock life insurance company hereafter issuing or professing to issue any participating policies, shall issue any *participating policies in this state* except annuities, which do not, by their terms, give to the holders thereof full right to participate *annually* in the *surplus* accumulations of such company as provided by the laws of this state.

(3) * * * Any *life insurance* company which * * * *issues both* participating and nonparticipating * * * *policies* and keeps separate accounts * * * between the two departments *may be admitted, provided that it* * * * shall, *before being admitted and licensed to transact business in this state*, file with the commissioner of insurance an agreement for the benefit of all policyholders now or hereafter residing in the state of Wisconsin, that, in consideration of being *here* permitted to issue *both participating policies and* nonparticipating * * *

*policies, that the accounts of each class will be kept distinct and separate and that * * * no part of the funds accumulated or belonging to the participating department shall ever be voluntarily transferred to the nonparticipating department, except such as the existing charter of the company * * * may require.*

SECTION 4. This act shall take effect upon passage and publication.

Approved May 11, 1927.

No. 322, A.]

[Published May 13, 1927.]

CHAPTER 91.

AN ACT to amend subsection (2) of section 29.285 of the statutes, relating to the possession of fish nets in Portage county.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Subsection (2) of section 29.285 of the statutes is amended to read: (29.285) (2) No person shall have in his possession or under his control in Forest, Langlade, * * * Oneida or Portage counties any trammel, gill, hoop or any other kind of net or fish trap that might take, catch or kill fish except minnow nets as provided in section 29.32.

SECTION 2. This act shall take effect upon passage and publication.

Approved May 11, 1927.

No. 353, A.]

[Published May 13, 1927.]

CHAPTER 92.

AN ACT to amend subsection (2) of section 202.11, relating to the borrowing of money by town insurance companies.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Subsection (2) of section 202.11 is hereby amended to read: (202.11) (2) The treasurer or person designated to receive such money may demand and receive two per cent in addi-