

SECTION 8. 206.26 (1) of the statutes is amended to read:

206.26 (1) No foreign life insurance company shall issue or deliver any policy in this state, and no domestic life insurance company shall issue or deliver any policy, wherein the premium stipulated to be paid shall exceed the sum of:

(a) The net premium which will mature the policy according to its terms (exclusive of the amount mentioned in paragraph (b)) computed on the basis of the table of mortality adopted and the rate of interest assumed, * * * and

(b) An amount (for expenses and contingencies) the present value of which over the premium paying period will be equal to one-third of the net single premium on a whole life policy insuring the same sum and issued at the same age, such value and such single premium to be computed according to the American Experience Table of Mortality with interest at 3 per cent per annum. *In the case of a policy providing for a sum insured varying with duration of the policy, the equivalent level amount thereof for the purpose of this paragraph shall be deemed to be the level amount of insurance provided by an otherwise similar policy, issued at the same age and for the same term, the amount of which does not vary with duration and the benefits under which have the same present value as the benefits under the policy.*

Approved May 17, 1943.

No. 215, S.]

[Published May 19, 1943

CHAPTER 144.

AN ACT to amend 182.01 (8) of the statutes, relating to power of a corporation to insure the life of an officer or agent thereof and pay premiums therefor.

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

182.01 (8) of the statutes is amended to read:

182.01 (8) To cause to be insured for its benefit, the life of any officer or agent thereof and to pay premiums therefor. Whenever any such insured shall cease to be an officer or agent, * * * continued payment of such premium thereafter may be author-

ized or ratified by the board of directors where it is satisfied that such payment has been or will be for the best interests of such corporation.

Approved May 17, 1943.

No. 242, S.]

[Published May 19, 1943.

CHAPTER 145.

AN ACT to create 331.20 (3) of the statutes, relating to newspapers losing eligibility to publish because of the war.

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

331.20 (3) of the statutes is created to read:

331.20 (3) When any newspaper in the state of Wisconsin which on January 1, 1942, shall have been eligible under the requirements of subsection (1) to have published therein legal notices, advertisements or reports required to be published by or in pursuance to any law or by order of any court, and which shall thereafter for any cause attributable to the present war lose such eligibility, the publisher thereof may, any time thereafter before the expiration of one year after the termination of the present war, as proclaimed by the President or Congress of the United States, resume publishing in such newspaper any such legal notices, advertisements or reports and make charges therefor so long as such newspaper shall at the time of such resumption and thereafter when such notices, advertisements or reports are published therein, have all the requirements enabling it to be entered by the United States post-office department as entitled to second class mailing privileges, a bona fide paid circulation to actual subscribers as required in subsection (1), and shall be regularly and continuously published in the city, village, township or county from which such legal notices, advertisements or reports are received. The provisions of this subsection shall supersede any provision of law in conflict therewith.

Approved May 17, 1943.