

No. 274, S.]

[Published May 19, 1943.]

CHAPTER 146.

AN ACT to amend 208.28 (4) of the statutes, relating to reserves of benefit societies.

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

208.28 (4) of the statutes is amended to read:

208.28 (4) Each society shall be held to be legally solvent so long as the * * * *admitted assets are equal to its reserve and other liabilities.*

Approved May 17, 1943.

No. 278, S.]

[Published May 19, 1943.]

CHAPTER 147.

AN ACT to amend 208.15 (1) and to renumber 208.17 to be 208.17 (1) and to create 208.17 (2) of the statutes, relating to rates of fraternal benefit societies.

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

SECTION 1. 208.15 (1) of the statutes is amended to read:

208.15 (1) No mutual benefit society shall be incorporated or permitted to transact business in this state unless its laws require regular payments at rates to provide for mortality and reserves not lower than those * * * *derived from the National Fraternal Congress Mortality Table, computed upon an interest assumption of 4 per cent per annum, (except that a foreign society may calculate its reserves as provided in * * * section 208.28 (2), unless it shall elect to compute its rates and reserves upon the basis of a mortality table and interest assumption permitted under section 206.20 (7), nor unless it shall hold assets sufficient to provide for its other liabilities and its reserve liability, upon its own plan and assumptions within the foregoing limitations.*

SECTION 2. 208.17 of the statutes is renumbered to be 208.17 (1).

SECTION 3. 208.17 (2) of the statutes is created to read:

208.17 (2) Any society electing to compute its rates and reserves upon the basis of the Commissioners 1941 Standard Ordi-

nary Mortality Table and interest assumption permitted under section 206.20 (7) shall compute the value of benefits granted upon forfeiture or change in the contract in accordance with the requirements of section 206.181.

Approved May 17, 1943.

No. 9, A.]

[Published May 19, 1943.]

CHAPTER 148.

AN ACT to amend 20.49 (9) and to create 86.21 of the statutes, relating to aid for highway or bridge flood disaster, and making an appropriation.

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

SECTION 1. 20.49 (9) of the statutes is amended to read:

20.49 (9) On July 1, 1931, and annually thereafter, * * * to carry out the purposes of sections 84.03 (9), 84.10 and 86.21, the amount remaining unallotted at the close of the fiscal year after the amounts appropriated under subsections (1) to (8) have been set aside. * * *

SECTION 2. 86.21 of the statutes is created to read:

86.21 FLOOD DISASTER. (1) From the appropriation under section 20.49 (9) there may be allotted by the state highway commission for each fiscal year ending June 30, 1944 and June 30, 1945, not to exceed \$500,000, as aid to counties, towns, cities or villages for the construction, reconstruction, repair or improvement of highways, streets, roads or bridges under their jurisdiction, which have been damaged by flood occurring after January 1, 1941. Such aid shall be granted only on the filing of a certified copy of a petition therefor, duly adopted by the governing body of the county, town, city or village, and provided that such petition shall be filed within one year after the occurrence of the flood damage, except that petitions for damage occurring after January 1, 1941 and prior to January 1, 1943 may be filed not later than December 31, 1943.

(2) The commission shall make such investigation as it shall deem necessary and, within one year from the date of filing of the petition, shall make its finding and determination as to the necessity of aid, and, if granted, the amount thereof and the con-