

Senate Bill 451

Published
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Chapter 647

AN ACT to amend 100.13 (4) (a) and 100.26 (5); and to create 100.13 (8) of the statutes, relating to warehousemen, and increasing a penalty.

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

SECTION 1. 100.13 (4) (a) of the statutes is amended to read:

100.13 (4) (a) Every warehouseman, before he is licensed, shall file with the department a bond to the state of Wisconsin, with one or more sureties, who shall justify in double the amount of such bond, or with a surety company licensed by this state as surety. Such bond must be acceptable to the department and shall be conditioned that the warehouseman will faithfully perform his obligations as a warehouseman. Any person whose property is stored in any such licensed warehouse may apply to the department to determine the sufficiency of such bond. When, upon such request, the department determines that a bond is insufficient, it may require an additional bond, and unless it is given within the time fixed by a written demand therefor the license may be suspended or revoked or when such bond or insurance policy lapses or is canceled without approval of the department, the warehouseman shall correct such defect within 20 days after written notice from the department and, if such defect is not corrected within such period, such warehouseman's license

shall be considered automatically revoked without further action as of the expiration of such 20-day period. Any warehouseman may, in lieu of such bond, file with the department a certified copy of a legal liability insurance policy of like amount which is acceptable to the department and payable to the state for the benefit of the owners of stored property, and which provides that the policy shall not be canceled during the license period except upon 15 days' notice in writing to the department. ~~Failure to keep such bond or policy of insurance in force shall be cause for revoking the license.~~

SECTION 2. 100.13 (8) of the statutes is created to read:

100.13 (8) The department in the name of the state may commence action to enjoin violation of this section and may prosecute such violation in any court of appropriate jurisdiction.

SECTION 3. 100.26 (5) of the statutes is amended to read:

100.26 (5) Any person violating s. 100.03 or 100.06 or any order or regulation of the department thereunder, or s. 100.13 (7) or 100.18 (9), shall be fined not less than ~~\$25~~ \$100 nor more than \$1,000, or imprisoned for not more than one year or both. Each day shall constitute a separate offense.

Approved July 2, 1966.
