

Joint Resolutions.

[No. 3, S.]

JOINT RESOLUTION NO. 1.

To provide for a joint committee of the legislature to investigate life insurance corporations.

WHEREAS, It is a matter of public concern that the business of life insurance corporations should be conducted with honesty and economy, and,

WHEREAS, The governor in his message recommended that a committee with power to summon witnesses, examine books, and with all power necessary to investigate expenditures and methods of doing business of insurance corporations, be appointed and instructed to make a complete report to the governor, and,

WHEREAS, It is considered proper that the legislature should now so exercise its inquisitorial power over such corporations for the better protection of policy holders, and the public;

WHEREAS, On the part of the senate at the session of 1905, Senators Frear, Roehr and Rummel were appointed as a committee for similar purposes;

Now, therefore, be it resolved by the Senate, the Assembly concurring, That a joint committee is hereby constituted, composed of said three members of the senate and four members of the assembly, to be selected, whose duty it shall be to make a thorough investigation and examination into the methods of transacting business followed by insurance corporations; to investigate and examine into their expenditures in all matters, including their expenditures incurred in the employment of legislative and municipal lobbies, in making payment of contributions to candidates, committees, or others, to be used for politi-

cal or campaign purposes, in paying wages, salaries and expenses of officers, agents, attorneys and employees; to examine into and investigate the methods employed by such insurance corporations in securing business and in paying commissions and other compensation to agents, officers and employees; to examine into and investigate the nature and condition of their investments, methods of making such investments, and the manner in which their funds, securities, and assets are safeguarded. The mention of any particular lines of inquiry herein shall not limit in any measure the field of investigation which said committee is empowered to enter. The said joint committee, and the majority of the members thereof, are hereby invested with plenary power to perform and discharge the duty of this resolution enjoined, and in the exercise of such power among other things they may, by subpoena issued over the signature of the chairman or acting chairman of said committee and served in the manner that circuit court subpoenas are served, summon and compel the attendance of witnesses, and the production of all books, papers, documents and records necessary or convenient to be examined or used by them as evidence. They may also either as a committee or through a proper person authorized by them, examine all books, papers, documents and records of insurance corporations or of those corporations or persons dealing with such corporations, and may do all other things which may, to them, appear to be necessary or convenient to make full examination and investigation, as directed herein.

Said committee shall have power to employ such counsel, stenographers, clerks, and assistants as they may find necessary. The committee shall also have power, among other things, by any member thereof to administer to persons brought or appearing before them as witnesses all necessary oaths.

Such committee may moreover exercise all power provided by law or this resolution at any time prior to December 1, 1906, whether during the session of the legislature or otherwise.

Said committee shall, with all reasonable dispatch, discharge the duty hereby imposed, and report to the governor on or before December 1, 1906, all facts found and testimony taken by them, together with their recommendations thereon