

No. 337, A.]

[Published April 30, 1901.

CHAPTER 248.

AN ACT to appropriate to Alfred Cook a sum of money therein named for expenses of election contest.

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

Purpose of appropriation. SECTION 1. There is hereby appropriated to Alfred Cook, member of assembly for the first assembly district of Marathon county, out of any money in the treasury not otherwise appropriated, the sum of eleven hundred dollars, in full for expenses incurred by him in defending the contest for his seat in the assembly, instituted by Gilbert E. Vandercreek.

SECTION 2. This act shall take effect and be in force, from and after its passage and publication.

Approved April 30, 1901.

No. 153, S.]

[Published May 4, 1901.

CHAPTER 249.

AN ACT to authorize the transaction of marine insurance in this state upon the principle or plan commonly designated as the Lloyds.

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

Who may organize company. SECTION 1. Any number of persons not less than twenty-five a majority of whom shall at all times be citizens of this state, may transact the business of marine insurance, and insurance of marine property against loss or damage by fire, upon the Lloyds principle, under such name as they may adopt, and upon compliance with the requirements of this act.

Appointment of attorney; reserve fund in hands of. SECTION 2. For the convenient transaction of business and the speedy payment of losses incurred therein, they shall in writing appoint an attorney or attorneys to act for them in the transaction of their said business, and may pay in and accumulate a fund for the payment of losses and the expenses of their said business; and before they shall transact any business of insurance in this state there shall be paid to the said attorney or attorneys so appointed a sum of money not less than five hundred dollars by each of the persons mentioned in section one, which sum shall be held by said attorney or attorneys and shall be used as a reserve fund for the payment of losses and the expenses of their said business.

To maintain office within state. SECTION 3. They shall also maintain an office in some city within this state where their said attorney or attorneys shall transact the said business, and before the transaction of any business in this state they shall file with the commissioner of insurance a list of the underwriters joining in such insurance, which list shall be certified to by the said attorney or attorneys provided for in section two as a true, full and correct list thereof; and said attorney or attorneys so appointed shall also from time to time certify to the commissioner of insurance any change or substitution in such list of underwriters.

Attorney for service of process. SECTION 4. They shall also appoint by writing to be filed with the commissioner of insurance, an attorney or attorneys resident in this state, on whom all process or papers concerning or growing out of said business may be served; and such service on such attorney or attorneys or either of them, shall be equivalent to service on each of the said persons so transacting and effecting marine insurance.

License fee; duty of insurance commissioner. SECTION 5. It shall be the duty of the attorney or attorneys appointed under the provisions of section two of this act and on or before the first day of February of each year while engaged in said business in this state, to pay to the commissioner of insurance as a license fee for the transaction of such business in this state for the ensuing year a sum equal to two per centum of the gross amount of premiums received during the preceding calendar year, and also the fees provided for by section 1971 of the statutes of 1898 as amended and the fees provided for by section 1972 of the statutes of 1898, and the payment of said two per centum and such fees shall be in lieu of all taxes, fees or charges against said persons or either of them, or their said attorney or

attorneys, or against their property or the property of either of them for the transaction of said business during the year for which payment is made. It shall also be the duty of the said attorney or attorneys to permit the commissioner of insurance, at any and all proper and convenient times, to examine the books of said attorney or attorneys showing the transaction of their said business, in order to verify the amount of premiums paid in and to determine the amount of license fee to be paid, as herein provided; and the said commissioner of insurance shall have the right, and the said attorney or attorneys shall permit him, to have access to said books for such purpose at any and all reasonable and convenient times.

Liability of individuals in effecting insurance. SECTION 6. Each person who shall join in effecting such insurance mentioned in section one of this act shall be severally, but not jointly, liable upon each contract of insurance entered into by said persons or their attorney or attorneys, for his proportionate share of the amount of indemnity specified as to him in said contract of insurance, and for no greater sum in any event, and he shall not be liable otherwise in any manner or to any extent.

Delivery of license. SECTION 7. Upon compliance with the requirements of this act, the insurance commissioner shall issue and deliver to the said attorney or attorneys appointed under section two of this act a license in the usual form, authorizing the said persons and their said attorney or attorneys to transact the business authorized by said act until the first day of February next following the issuing of said license.

Revocation of license, when. SECTION 8. In case of the failure on the part of such persons herein mentioned, their attorney or attorneys, to fully and promptly comply with any of the provisions of this act, or the provisions of any of the sections of the statutes of 1898 herein mentioned, it shall be the duty of the commissioner of insurance forthwith to revoke the license of such persons, their attorney or attorneys and take proper proceedings to wind up the affairs of such persons, their attorney or attorneys.

SECTION 9. This act shall take effect and be in force from and after its passage and publication.

Approved May 2, 1901.