

exceed two years, at a rate of interest not to exceed seven per cent.

SECTION 2. This act shall take effect upon passage and publication.

Approved June 29, 1915.

No. 89, A.]

[Published July 2, 1915.]

### CHAPTER 330.

AN ACT to repeal subsections 12 and 13 of section 172—53 of the statutes, relating to the appropriations for a men's dormitory at the university.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Subsections 12 and 13 of section 172—53 of the statutes are repealed.

SECTION 2. This act shall take effect upon passage and publication.

Approved June 30, 1915.

No. 195, S.]

[Published July 3, 1915.]

### CHAPTER 331.

AN ACT to amend section 1950s of the statutes, relating to life insurance.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Section 1950s of the statutes is amended to read: Section 1950s. Except as hereinafter provided, all bonuses, prizes and rewards and all increased or additional commissions or compensations of any sort, based upon the volume of any new or renewed business, or upon the aggregate of policies written or paid for, or upon any other contingency, are prohibited. *This shall not prohibit the institution of contests or competitions among agents with the awarding of tokens of small intrinsic value, given not as compensation but as a bona fide recognition of merit. A statement of the value of each such article or token of greater value than ten dollars and of the total amount expended within and without this state in any such competition or contest shall be filed with each annual statement. Any company may condition renewal commissions, or compensation after the first insurance year in whole or in part in lieu of renewal commissions, upon the efficiency of service of the agent receiv-*

*ing the same, or upon the amount and quality of the business renewed under his supervision, but in no case shall the aggregate sum so paid in any year exceed the expense limitations imposed by law. No such competition or contests shall be instituted, or any such conditions imposed on renewal commissions or other compensation after the first insurance year, as affecting any business written in this state, unless the plan, with a full statement thereof, has first been filed with the commissioner of insurance.*

SECTION 2. This act shall take effect upon passage and publication.

Approved July 2, 1915.

No. 205. S.]

[Published July 3, 1915.]

## CHAPTER 332.

AN ACT to amend section 460—4 of the statutes, relating to teachers' insurance and retirement fund.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Section 460—4 of the statutes is amended to read: Section 460—4. Members of said board shall receive no compensation except their necessary traveling expenses incurred in attending the meetings, to be paid from the teachers' insurance and retirement fund upon the certificate of the president and secretary; but if the board shall elect one of its members secretary, such member shall receive compensation for services rendered as secretary. The secretary of said board shall receive a salary to be fixed by the board, at an amount not to exceed \* \* \* *eighteen* hundred dollars per annum. The compensation of the secretary and any other necessary expenses incurred by said board in carrying out the provisions of sections 460—1 to 460—20, inclusive, shall be paid from the fund.

SECTION 2. This act shall take effect upon passage and publication.

Approved July 2, 1915.