

ited to the account of subscribers, or fifty per cent of the net annual advance premium or deposits collected and credited to the account of subscribers on policies having one year or less to run, and pro rata on those for a longer period. In addition to the foregoing sum there shall be on hand at all times in cash or such securities assets equal to all liabilities on account of outstanding losses and other accrued obligations of such exchange. Net premiums or deposits as used in this section shall be construed to mean the advance payments made by subscribers before deducting therefrom the amount provided in the subscriber's agreement for expenses, *provided, however, that insurance organizations subject to the provisions of this section collecting expense funds separate from other premiums or deposits shall carry such a reasonable reserve on such expense items as may be required by the commissioner of insurance in accordance with section 1899.* If at any time the assets on hand are less than the foregoing requirements or less than one hundred thousand dollars, whichever is the greater when the attorney in fact is exchanging contracts covering employers' liability or workmen's compensation insurance, the subscribers or their attorney in fact for them shall make up the deficiency within thirty days after notice from the commissioner of insurance so to do. Whenever such assets are less than the amount above required, or less than fifty thousand dollars, whichever is the greater, if the attorney in fact is exchanging contracts other than those covering employers' liability or workmen's compensation insurance, the subscribers or their attorney in fact for them shall make up the deficiency within thirty days after notice from the commissioner of insurance so to do. No obligation for borrowed money shall be incurred on behalf of any exchange.

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

Approved April 17, 1919.

No. 114, S.]

[Published April 21, 1919.

## CHAPTER 88.

AN ACT to amend paragraph "Nineteenth circuit" of section 113.06 of the statutes, relating to the time of holding terms of court in the nineteenth judicial circuit.

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

SECTION 1. Paragraph "Nineteenth circuit" of section 113.06 of the statutes is amended to read: (113.06) (Nineteenth cir-

cut) In the county of Rusk on the second Monday in May and the \* \* \* *Wednesday succeeding the first Monday in November*; in the county of Sawyer on the first Monday in June and the second Monday in December; in the county of Chippewa on the third Monday in April and the third Monday in \* \* \* *October*; in the county of Eau Claire on the third Monday in March and the third Monday in September.

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

Approved April 17, 1919.

No. 123, S.]

[Published April 21, 1919.

### CHAPTER 89.

AN ACT to renumber section 2982a, to be subsection 1 of said section 2982a, and to create subsection 2 of section 2982a of the statutes, relating to exemptions and executions.

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

SECTION 1. Section 2982a of the statutes is renumbered to be subsection 1 of said section 2982a.

SECTION 2. A new subsection is added to section 2982a of the statutes, to read: (Section 2982a) 2. If the property seized is an automobile used and kept for the purpose of carrying on the debtor's trade or business but is appraised and can be sold for more than four hundred dollars, the officer may proceed to sell such automobile and out of the proceeds of such sale he shall pay to the debtor or his wife the sum of four hundred dollars. The balance of the proceeds of such sale, if any, shall be applied on the execution or attachment.

SECTION 3. This act shall take effect upon passage and publication.

Approved April 17, 1919.

No. 137, S.]

[Published April 21, 1919.

### CHAPTER 90.

AN ACT to amend section 2014—2 of the statutes, relating to stock of deceased members of building and loan associations.

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

SECTION 1. Section 2014—2 of the statutes is amended to read: Section 2014—2. *The stock of a deceased member may be held and controlled by the legal administrator, executor, or trust-*