

that have one year or less to run, and pro rata of all premiums on risks that have more than one year to run. *Where policies are written for a period of more than one year and the premium is paid on an annual basis, the reserve shall be computed at 50 per cent of the premium received each year. In the case of perpetual risks or policies, * * * not less than 90 per cent of the premium deposit shall be set up as a reserve. Every such company shall show its reserve, computed upon this basis, as a liability in the annual statement required by section 201.50.*

Approved July 22, 1947.

No. 328, S.]

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CHAPTER 417.

AN ACT to renumber 348.07 to be 348.07 (1) and to create 348.07 (2) of the statutes, relating to sale of gaming devices, and providing a penalty.

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

SECTION 1. 348.07 of the statutes is renumbered 348.07 (1).

SECTION 2. 348.07 (2) of the statutes is created to read:

348.07 (2) Any person who shall sell or have in his possession with intent to sell any roulette wheel, slot machine, punch board, numbers jar or other machine, construction or device of whatsoever kind or nature constituting a gambling device per se shall be punished as prescribed in subsection (1). Proof of possession of any such device under circumstances not constituting a violation of subsection (1) or of section 348.09 is prima facie evidence of intent to sell the same.

Approved July 22, 1947.