CHAPTER 233

No. 391, A.]

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CHAPTER 233

AN ACT to amend 202.02 of the statutes, relating to the territory of town mutual insurance companies in case of merger or consolidation.

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

202.02 of the statutes is amended to read:

202.02 Each town mutual is authorized to amend its articles to include in its territory the whole of the county in which it was organized and the whole of 3 additional counties, but the entire territory shall not exceed the whole of 4 contiguous counties. Any town mutual whose territory on January 1, 1937, exceeded the whole or parts of 4 counties may continue to do business in the territory specified in its articles on January 1, 1937 and may increase its territory to the whole of any 4 of the counties in which it now does business. In case of merger or consolidation of 2 or more town mutual insurance companies as provided in s. 202.03, the remaining or the new town mutual corporation is authorized to amend its articles or to adopt articles of organization to include in its territory the whole of the territories in which such corporations were authorized to do business immediately prior to such merger or consolidation, but the entire territory shall not exceed the whole of 8 contiguous counties.

Approved July 11, 1961.