

No. 305, S.]

[Published June 12, 1905.]

CHAPTER 325.

AN ACT to amend section 1219, statutes of 1898, relating to the taxes of fire and marine insurance companies.

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

Fire and navigation insurance; fees. SECTION 1. Section 1219, statutes of 1898, shall read as follows: Section 1219.* *Every company transacting the business of insurance against fire or by the risk of inland navigation or transportation, except town, church, druggists, lumber dealers, hardware dealers and city and village mutual insurance companies organized under the laws of this state, shall pay to the state of Wisconsin through the department of insurance, on or before the thirty-first day of January in each year, a tax of four per cent of the amount of the gross premiums received by such company during the preceding year in this state as shown by the annual statement of its business required to be made by law; provided, however, that from the amount of such gross income shall be deducted the amount paid to any authorized company or companies for the reinsurance of risks located in this state, and the amount of return premiums, and the actual losses less reinsurance losses, paid in this state during the preceding year; and upon the payment of the tax herein provided, such company may be licensed to transact its business until the last day of January in the ensuing year, unless sooner revoked or forfeited according to law.*

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

Approved June 9, 1905.

*Entire section rewritten.