

proceeding within the purview of the foregoing provision shall be extended by reason of any fact and for the time specified in sections 330.30 to 330.38, except that no person who has filed with the secretary of state or the department or any other department or commission of this state which at any time had jurisdiction over the sale of securities in this state, an appointment of a resident of this state as attorney upon whom process may be served shall be deemed, for any purpose, to be or from the date of such appointment to have been a person out of this state under section 330.30.

Approved June 25, 1941.

No. 796, A.]

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CHAPTER 328.

AN ACT to create 62.23 (1) (e) of the statutes, relating to city plan commissions.

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

SECTION 1. Paragraph (e) of subsection (1) of section 62.23 of the statutes is created to read:

(62.23) (1) (e) Any city may by ordinance increase the number of members of the city plan commission so as to provide that the building commissioner or building inspector shall serve as a member thereof.

Approved June 25, 1941.

No. 797, A.]

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CHAPTER 329.

AN ACT to amend 206.20 (6) and (7) and 206.26 (1) of the statutes, relating to valuation of life insurance policies.

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

SECTION 1. Subsections (6) and (7) of section 206.20 of the statutes are amended to read:

(206.20) (6) Policies mentioned in subsections (3), (4) and (5) may be valued to require aggregate reserves in ex-

cess of those required by said subsections, but not greater than such as would result from valuing the same on the basis of the table of mortality adopted with interest at * * * 2 per cent per annum.

(7) The table of mortality adopted, if other than the American Experience, the Actuaries or the American Experience Select Table of Mortality, shall not exhibit at any age a lower death rate than that shown at the corresponding age and duration by the British Offices Select O (M) Mortality Table; and the rate of interest assumed in computing the premiums and reserves shall not be less than * * * 2, nor more than 4 per cent per annum.

SECTION 2. Subsection (1) of section 206.26 of the statutes is amended to read:

(206.26) (1) No foreign life insurance company shall issue or deliver any policy in this state, and no domestic life insurance company shall issue or deliver any policy, wherein the * * * *premium* stipulated to be paid shall exceed the sum of:

(a) The net * * * premium which will mature the policy according to its terms (exclusive of the amount mentioned in paragraph (b)), * * * computed on the basis of the table of mortality adopted and the rate of interest assumed, *in accordance with section 206.20*; and

(b) An amount (for expenses and contingencies), *the present value of which over the premium paying period will be equal to one-third of the net single premium on a whole life policy insuring the same sum and issued at the same age, such value and such single premium to be computed according to the American Experience Table of Mortality with interest at 3 per cent per annum.*

Approved June 25, 1941.