

No. 851, A.]

[Published August 11, 1953.

**CHAPTER 571**

AN ACT to amend 201.24 (2) of the statutes, relating to the permitted value of real estate investments by town mutual insurance companies.

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

201.24 (2) of the statutes is amended to read:

201.24 (2) No such company shall acquire or hold real estate except such as shall be necessary for the convenient transaction of its business, including with its offices other apartments to rent, the value of which shall not exceed 20 per cent of its admitted assets or, in the case of insurance companies organized under ch. 202, the value thereof shall not exceed one mill on the dollar on the amount of insurance in force; and such as has been or shall be conveyed or mortgaged to it in good faith by way of security for loans or for debts or for money due in its business, or such as may have been purchased at sales upon judgments or mortgages obtained or made for such debts.

Approved July 14, 1953.

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