

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

Approved May 2, 1899.

No. 544, A.]

[Published May 5, 1899.

CHAPTER 325.

AN ACT to provide for the interest on town orders in certain cases, and to amend sections 776 and 823 of the Wisconsin statutes of 1898.

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

Limitation of rate.

SECTION 1. Section 776 of the Wisconsin statutes of 1898 is hereby amended by adding thereto the following words: "Town Orders. 14. To vote upon the question of what rate of interest, if any, the town orders of said town shall draw, provided that the rate of interest upon town orders shall in no case be less than six nor more than eight per centum per annum."

Duty of clerk in issuing orders.

SECTION 2. Section 823 of the Wisconsin statutes of 1898 is hereby amended by adding the following words: "If the electors at the last preceding town meeting shall have voted in favor of having town orders draw interest, the clerk of said town shall, in drawing said orders, plainly state upon the face of said orders the rate of interest fixed by vote of the electors as aforesaid and the said orders shall draw interest at the rate named until the first day of March following the date of issue and shall continue to draw interest thereafter if presented for payment to the town treasurer during the month of March succeeding the date of issue and payment of said order refused by said treasurer. At the time of paying

any town order or receiving the same in payment of taxes, the town treasurer shall endorse upon the back of said order date of paying or receiving the same the amount allowed as interest, which interest may be considered as a portion of the current expenses of said town. No interest bearing town order hereafter issued shall be sued upon for the purpose of securing judgment against the town upon the same unless such order shall have been presented to the town treasurer for payment during the month of March preceding the beginning of such action and payment of said order refused by said treasurer.

Duty of treasurer in paying orders.

SECTION 3. This act shall take effect and be in force from and after its passage and publication.

Approved May 2, 1899.

No. 14, A.]

[Published May 4, 1899.

CHAPTER 326.

AN ACT regulating license fees to be paid by life insurance companies, corporations and associations, and to amend section 1220 of the Wisconsin statutes of 1898.

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

SECTION 1. Section 1220, of the Wisconsin statutes is hereby amended so as to read as follows: Section 1220. Every company, corporation or association transacting the business of life insurance within this state, excepting only such fraternal societies as have lodge organizations and insure the lives of their own members and no others, shall on or before the first day of March in each year, pay into the state treasury as an an-

What companies to pay license.