

No. 867. A.]

[Published June 27, 1907.]

CHAPTER 420.

AN ACT to create section 3871a of the statutes prescribing the method of computing the present value of the interests of beneficiaries in the estate of deceased persons.

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

SECTION 1. There is added to the statutes a new section to read:

* * * * *

Approved June 26, 1907.

(In effect July 1, 1907.)

No. 582. S.]

[Published June 27, 1907.]

CHAPTER 421.

AN ACT to create section 927—m. of the statutes, relating to the dissolution of cities and reorganization as villages.

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

SECTION 1. There is added to the statutes a new section to read: (Sec. 927—m.)

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Approved June 26, 1907.

(In effect July 1, 1907.)

within the time limited for that purpose, shall forever be barred from recovering such demand or from setting off the same in any action. * * *

(Ch. 169, 1907.)

Decedents' estates: present value of interests; insurance commissioner to compute. SECTION 3871a. The present value of every estate, annuity or interest of beneficiaries in the estate of a deceased person, shall, upon order of the county judge having jurisdiction therein, be computed by the commissioner of insurance in accordance with the American experience table of mortality, and interest at the rate of five per cent. per annum. Provided, however, that when it is impracticable to use the American experience table of mortality, the Northampton table may be used. In all cases the sum of the present value of the several parts, estates or interests of the several beneficiaries shall equal the net value of the entire estate. The necessary statement of facts shall be submitted to said commissioner of insurance in such form as he may prescribe.

(Ch. 420, 1907.)

Sale of realty; order for hearing. SECTION 3876. If it shall appear by such petition that the personal estate in the hands of the executor or administrator is insufficient to pay the debts of the deceased * * * or the expenses of the administrator, or both, and that it is necessary to sell or encumber the whole or part of the real estate for the payment thereof, the county court shall make an order fixing the time and place, to be therein named, not less than * * * *three* * * * weeks from the time of making such order, when and where such petition will be heard.

(Ch. 660, 1907.)

Executors, etc.: notices of realty sale. SECTION 3891. When a sale is ordered notice of the time and place of holding the same shall be posted in three of the most public places in the town or ward in which the land is situated and shall be published in a newspaper, as provided in section 4045, *once in each week* for three successive weeks before the day fixed for the sale, and the *first insertion* * * * shall not be more than * * * *thirty* days before such day, in which notice the lands to be sold shall be described with reasonable certainty.

(Ch. 660, 1907.)