

paid to the industrial commission and shall be paid by it into the general fund of the state treasury within one week of receipt.

SECTION 3. This act shall take effect upon passage and publication.

Approved June 26, 1925.

No. 502, S.]

[Published July 1, 1925.

### CHAPTER 401.

AN ACT to amend section 42.32 and subsection (9) of section 45.27 and subsection (2) of section 210.05 of the statutes, relating to loans to co-operative associations from the state trust funds.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Section 42.32, subsection (9) of section 45.27 and subsection (2) of section 210.05 of the statutes are amended to read: 42.32 The annuity board shall receive, hold, invest and pay out according to law, all deposits by the members and by the state and all accretions thereto and other moneys belonging to the several funds. The funds shall be invested in securities in which domestic life insurance companies are authorized to invest their assets. In making loans, preference shall be given to applications for small loans on improved farm property *and to applications for loans to co-operative associations*, subject to annual reduction of principal through long terms not exceeding fifty years. As of June thirtieth of each year the annuity board shall determine the net rate of interest earned during the fiscal year, and shall apportion the interest accordingly to the several funds.

(45.27) (9) The soldiers' rehabilitation fund shall be invested by the state treasurer, secretary of state and the attorney-general, in the same character of securities as is provided by law for the investment of funds under the teachers' retirement act *and preference shall be given to applications for loans to farmers and co-operative associations.*

(210.05) (2) The state treasurer shall be ex officio treasurer and custodian of the life fund, and all other matters in relation thereto shall be under the supervision of the commissioner of insurance. Each shall give such bond therefor as may be required

and approved by the governor and secretary of state, which shall be filed with his official bond. Subject to the general direction of the commissioner of insurance as to the amount to be invested, and the kind and maturity of the securities, and to the approval of the secretary of state, attorney-general, state treasurer and commissioner of insurance acting as a board, the state treasurer shall cause the moneys in the life fund to be invested and reinvested in the securities authorized in section 206.34, and in like manner may sell and dispose of such securities as may be necessary in the management of such fund. *In making such investments, preference shall be given to applications for loans to farmers and co-operative associations.*

SECTION 2. This act shall take effect upon passage and publication.

Approved June 26, 1925.

No. 570, S.]

[Published July 1, 1925.

## CHAPTER 402.

AN ACT to amend subsection (1) of section 46.05 and section 47.05 of the statutes, relating to placing the institute for blind artisans under the supervision of the Wisconsin school for the blind.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Subsection (1) of section 46.05 and section 47.05 of the statutes are amended to read: (46.05) (1) The board shall annually appoint for each hospital for the insane a superintendent, one assistant physician, a matron, and a steward; for the state reformatory a superintendent, an assistant superintendent, and a steward; for the central state hospital, the school for the blind, the school for the deaf, and the industrial school for boys, each a superintendent and a steward; for the industrial home for women a superintendent and a steward, who shall be women; for \* \* \* the industrial school for girls, the tuberculosis sanatoriums, and the state tuberculosis camp, each a superintendent; for the state public school, and the homes for the feeble-minded, each a superintendent, a steward, and a matron; and for the state prison a warden, a steward, a deputy warden, a chaplain, and a