

the statutes to read: (62.15) (14) Whenever the council of any city shall have provided by ordinance that any class of public work or any part thereof may be done directly by the city without submitting the same for bids as provided in subsection (1), and any such public work shall be done in accordance with such ordinance, the board of public works shall keep an accurate account of the cost thereof, including the necessary overhead expense. Upon the completion of such work said board shall make a complete report thereof to the council, stating in detail the items of cost and the total cost of doing such work, and the city clerk shall publish such report as a part of the proceedings of the council. Any member of the board of public works who fails to comply with the provisions of this subsection shall be liable to a forfeiture of fifty dollars to be recovered as in case of other penalties.

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

Approved July 20, 1927.

No. 680, A.]

[Published July 22, 1927.

CHAPTER 424.

AN ACT to amend subsection (1) of section 206.13 of the statutes, as amended by chapter 90 of the laws of 1927, relating to the transaction of life insurance by mutual and stock companies.

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

SECTION 1. Subsection (1) of section 206.13 of the statutes is amended to read: (206.13) (1) No mutual life insurance company and no stock life insurance company hereafter issuing or professing to issue any participating policies, shall issue any participating policies in this state except annuities, which do not, by their terms, give to the holders thereof full right to participate annually in the surplus accumulations *from the participating business* of such company, as provided by the laws of this state.

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

Approved July 20, 1927.