

except the one so approved shall be used in this state. * * *
In the approval of rates * * * the compensation insurance board shall take into account the fluctuation resulting from the use of schedule or merit rating.

205.24 * * * RATES TO BE UNIFORM; EXCEPTIONS. No company shall write insurance at a rate other than that *made and put into force by such bureau and approved * * ** as adequate and reasonable by the compensation insurance board; provided, however, that a rate may be reduced or increased by the application to the individual risks of the system of schedule or merit rating which has been approved by the board. Such reduction or increase shall be set forth in the policy or by an indorsement thereon.

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

Approved June 8, 1933.

No. 631, A.]

[Published June 10, 1933.]

CHAPTER 231.

AN ACT to create paragraph (i) of subsection (1) of section 231.32 of the statutes, relating to the investment of trust funds. *The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. A new paragraph is added to subsection (1) of section 231.32 of the statutes to read: (231.32) (1) (i) In single premium endowment insurance policies and single premium annuities of life insurance companies authorized to do business in this state.

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

Approved June 8, 1933.

No. 23, S.]

[Published June 12, 1933.]

CHAPTER 232.

AN ACT to amend paragraph (b) of subsection (4) of section 40.87 of the statutes, relating to state aid to common schools. *The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. Paragraph (b) of subsection (4) of section 40.87 of the statutes is amended to read: (40.87) (4) (b) No aid shall