

No. 368, A.]

[Published June 26, 1957.

**CHAPTER 254**

AN ACT to create 204.075 of the statutes, relating to obligations on surety bonds.

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

204.075 of the statutes is created to read:

204.075 OBLIGATIONS ON SURETY BONDS. A surety corporation is limited to recover from a personal endorser or cosigner of a corporate obligation or undertaking that amount in any one year which may be declared to be a nonbusiness bad debt by the federal bureau of internal revenue for federal income tax purposes unless the personal endorser or cosigner specifically waives in writing the provisions of this section.

Approved June 20, 1957.