

1973 Senate Bill 103

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CHAPTER 31 , Laws of 1973

AN ACT to amend 611.56 (2) of the statutes, relating to the size of major committees of the boards of directors of insurance corporations.

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

611.56 (2) of the statutes is amended to read:

611.56 (2) DELEGATION; MAJOR COMMITTEES. When the board is not in session, a committee satisfying all of the requirements for the composition of a board under s. 611.51 (2) to (4) may exercise any of the powers of the board in the management of the business and affairs of the corporation, including action under ss. 611.60 and 611.61, to the extent authorized in the resolution or in the articles or bylaws; except that any such committee may be composed of 7 or more directors if the corporation has 9 or more directors.
