

Penalty for violation.

SECTION 2. Any person who shall print, distribute, circulate, or who shall cause to be printed, distributed or circulated any ticket or ballot at any election hereafter held contrary to the provisions of section 1, of this chapter, shall be deemed guilty of a misdemeanor, and upon conviction shall be punished by a fine not to exceed fifty dollars for each such offense, or by imprisonment in the county jail of the proper county not more than six months nor less than thirty days.

Repeal.

SECTION 3. All acts or parts of acts conflicting with the provisions of this act are hereby repealed.

SECTION 4. This act shall take effect and be in force from and after its passage and publication.
Approved April 17, 1889.

[No. 261, A.]

[Published April 25, 1889.]

CHAPTER 476.

AN ACT to repeal section 1935, of chapter 89, revised statutes of 1878, entitled, "of insurance corporations;" also chapter 251, laws of 1879, chapter 42, laws of 1881, chapters 146 and 240, laws of 1882, amendatory of said section 1935, and to substitute in lieu thereof, a new section, to be known as section 1935.

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

Repeal of sec. 1935 and new section substituted.

SECTION 1. Section 1935, of chapter 89, revised statutes of 1878, chapter 251, of the laws of 1879, chapter 42, of the laws of 1881, and chapters 146 and 240, of the laws of 1882, are hereby repealed, and the following substituted in the place of the said section 1935, to-wit: Whenever the amount of any loss so ascertained shall exceed the amount of the cash funds of the corporation, the president shall convene the board of directors, who shall make an assessment upon all property insured by such corporation in proportion to the amount thereof and the rate under which it may

have been classified sufficient at least to pay such loss. Provided, however, that such board of directors shall be authorized, if it sees fit to do so, to assess up to three and a half mills, even if such loss should not require such an amount, and when such assessment shall have been completed, the secretary shall immediately insert a notice in one or more newspapers printed in the county or counties where such corporation is doing business, stating therein the time when such assessment was levied and the time when the same becomes due; such notice shall in justice court or court of record be conclusive evidence of notification of such assessment, and notify every member of such corporation by letter or postal card sent to his usual post-office address of the amount of such loss and the sum due from him as his share thereof and the time when and to whom payment thereof is to be made, which time shall not be less than thirty nor more than sixty days from the date of such notice; and the treasurer or person designated to receive such money may demand and receive two per cent. in addition to the amount of each such assessment for his fees in receiving and paying over the same; such assessment when collected shall be paid to the person entitled thereto, according to the terms of the policy issued to him; provided, that if any loss shall occur during the first eight months in any year, the board of directors, at the time of making the assessment therefor, may borrow money sufficient to pay such loss at a rate of interest not exceeding eight per cent. and shall therein include the interest in the assessment and the direct payment of such assessment to be made not later than the thirty first day of December next following. Every member of such corporation who shall either neglect or refuse to pay such assessment, at the time specified in the notice sent to him in compliance with the provisions of this section, shall pay to such corporation a fine of two per cent. of the amount of such assessment for each week or part thereof, during which such assessment shall remain due and unpaid.

Town insurance companies, assessments to pay losses, board of directors, when to make.

Secretary to give notice of, by publication and mail.

Fees for collection.

Directors may borrow money to pay losses.

Penalty for neglect to pay assessment.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.
Approved April 17, 1889.