

to which the use thereof is appropriated. Money so received, unless otherwise directed by the donor, shall be paid into the general fund of the town, city or village and the town, city or village shall thereafter be perpetually liable for four per cent thereon annually, or if the municipality concerned can at any time borrow the same amount of money for a rate of interest less than four per cent, then for such less rate of interest annually to be expended for the purpose and in the manner designated by the donor, by and under the direction of the town, city or village authorities, and through such agencies as they may from time to time select.

SECTION 4. This act shall take effect and be in force from and after its passage and publication.

Approved May 8, 1905.

No. 448, A.]

[Published May 9, 1905.

CHAPTER 180.

AN ACT to amend section 1967, of the statutes of 1898, relating to oath and bond of the commissioner of insurance.

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

Commissioners oath, bond, etc. SECTION 1. Section 1967 of the statutes of 1898, is hereby amended so as to read as follows: Section 1967. Before entering upon the duties of his office the commissioner of insurance shall take and subscribe to an oath of office, to be filed with the secretary of state, and execute a bond to the state of Wisconsin in the penal sum of *one hundred* thousand dollars, with *six* or more good and sufficient sureties *or a surety company*, conditioned for the faithful performance of his duties, which bond, when approved by the governor, shall be deposited with the state treasurer. Said commissioner shall have an official seal, and shall conduct or cause to be conducted all examination of the affairs of insurance corporations that are or may be required by law; and generally shall exercise such supervision and control over in-

insurance companies doing business in this state as the law may require. He shall hold his office in the capitol and be provided with postage, stationery, printing and office supplies, the expense thereof to be paid out of the state treasury. All reports required to be made by any insurance corporation shall be made to said commissioner.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved May 8, 1905.

No. 441, A.]

[Published May 9, 1905.

CHAPTER 181.

AN ACT to amend section 1920 of the statutes of 1898, relating to reports by insurance corporations to the commissioner of insurance.

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

Reports, when made; what to show. **SECTION 1.** Section 1920 of the statutes of 1898 is hereby amended to read as follows: Section 1920. The president or vice president and secretary of each fire, inland navigation or transportation insurance corporation, except *mutual fire insurance corporations organized under the laws of this state and licensed to do business therein*, shall annually within the month of January, prepare and deposit in the office of the commissioner of insurance a statement, verified by their oaths, of the business of the corporation during the year and the condition thereof on the thirty-first day of December then next preceding, exhibiting the following items:

First. The amount of the capital stock of the corporation.

Second. The property or assets of the corporation, specifying:

1. The value, as near as may be, of the real estate held by such corporation.