

by adding a new section thereto to read: *Section 9a. Whenever any person or persons entitled to benefits under this act or their representatives shall elect to recover from the city for any injury or death resulting to any member of the police department under the provisions of chapter 50, laws of 1911, he shall not be entitled to the benefits herein provided, and the amount or amounts recovered shall be drawn in whole or in part from the funds herein provided as follows:*

1. *When the recovery for an injury shall be less or equal to the amount or amounts he or they shall be entitled to herein, then the full amount or amounts shall be paid out of said fund.*

2. *When the recovery for an injury shall be greater than the amount he or they shall be entitled to herein, then only so much thereof as he or they are entitled to herein shall be so drawn from said fund.*

3. *When the recovery is for death, then the whole amount shall be paid out of said fund.*

4. *No person or persons or personal representatives shall be paid herein during the pendency of any dispute as to the city's liability under chapter 50, laws of 1911, unless he shall release the city from liability thereunder.*

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

Approved June 30, 1911.

No. 612, S.]

[Published July 3, 1911.

## CHAPTER 502.

AN ACT to amend section 1951 of the statutes, relating to the investment of funds of life insurance companies.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Section 1951 of the statutes is amended to read: Section 1951. Every \* \* \* *life insurance company* organized under the laws of this state, may invest its funds and accumulations in stocks or bonds of the United States or of this state, or of any county, city, town, or village, or duly organized school district therein, or in mortgages being first liens on real estate whether held in fee, or as leasehold running not less than twenty-five years, or in fee subject to leasehold, worth at least twice the money loaned thereon, or in the mortgage bonds of any railway or street railway company duly incorporated and organized under the authority of this state; and it may also make loans on the security of promissory notes amply secured by pledge of any of the bonds in which such insurance corporations

are hereby authorized to invest their funds, and every such corporation may not only loan to its policyholders, sums not exceeding one-half of the annual premiums on their policies, upon note to be secured by the policies of the persons to whom the loans may be made, but may also make loans upon the security of its own policies to an amount, \* \* \* *which with other indebtedness and unpaid installments of the premium and interest to the next policy anniversary shall not exceed the surrender value specified in the policy*, and such corporation may invest its funds in other states, organized territories of the United States, and the District of Columbia, on like securities and under the same restrictions as in this state. No life insurance corporation organized under the laws of this state shall issue policies insuring fire, marine, accident, or live stock risks, nor do any banking business, except as otherwise provided by law.

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

Approved June 30, 1911.

No. 617, S.]

[Published July 3, 1911.

### CHAPTER 503.

AN ACT to compensate Walter C. Owen, M. J. Cleary, L. H. Baneroft, George B. Hudnall, and L. W. Ledvina for expenses incurred as members of the committee to confer with railroad corporations against which actions were pending in the name of the state for the collection of license fees, and making an appropriation therefor.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. There is hereby appropriated to the members of the committee, appointed under the provisions of chapter 441 of the laws of 1909 to confer with railroad corporations against whom actions were pending in the name of the state for the collection of license fees, to reimburse them for expenses incurred as members of the said committee, the following: Walter C. Owen, fifteen dollars and eighty-three cents; M. J. Cleary, forty-eight dollars; L. H. Baneroft, fifteen dollars; George B. Hudnall, ninety-nine dollars and thirty cents; and L. W. Ledvina, eighty-one dollars and twenty-five cents.

SECTION 2. A sum sufficient to carry out the provisions of this is hereby appropriated out of any money in the state treasury not otherwise appropriated.

SECTION 3. This act shall take effect and be in force from and after its passage and publication.

Approved June 30, 1911.