

No. 254, A.]

[Published April 5, 1915.

CHAPTER 28.

AN ACT to amend subsection 2 of section 1935 of the statutes, relating to borrowing money by town mutual insurance corporations.

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

SECTION 1. Subsection 2 of section 1935 of the statutes is amended to read: (Section 1935). 2. 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. * * * *The corporation may borrow money without the levy of an assessment at the time of such loan, on the condition that such money be used to pay losses incurred on or after the first day of November preceding, and that an assessment or assessments to cover such losses be levied before the first day of November following, upon all persons insured at the time such losses were incurred. No such loan shall be renewed.*

SECTION 2. This act shall take effect upon passage and publication.

Approved April 2, 1915.

No. 255, A.]

[Published April 5, 1915.

CHAPTER 29.

AN ACT to create subsection 10 of section 1943m of the statutes, relating to adjusters of loss or damage by fire.

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

SECTION 1. There is added to section 1943m of the statutes a new subsection to read: (Section 1943m) 10. Subsection 1 of this section shall not apply to adjusters for town mutual companies organized under section 1927 of the statutes. The reports of adjustment may be made in such form and at such time or times as prescribed by the commissioner of insurance.

SECTION 2. This act shall take effect upon passage and publication.

Approved April 2, 1915.