

No. 635, A.]

[Published June 12, 1917.]

CHAPTER 369

AN ACT to create subsection 18 of section 1958 of the statutes relating to the admission of fraternal benefit societies.

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

SECTION 1. There is added to section 1958 of the statutes a new subsection to read: (Section 1958) 18. Any fraternal or mutual benefit society, corporation or association with a lodge system of membership, ritualistic form of work and representative form of government, organized and existing under the laws of this state or of any other state or country, which had a total membership of not less than five hundred holding certificates of insurance, with a local lodge of not less than ten of such members located in the state of Wisconsin on or before the first day of July, 1907, and has continued to maintain such active lodge or lodges in this state since such date, but for any reason has not secured a license to transact business in this state under any law of the state in effect since July 1, 1907, shall be entitled to apply for a license to continue doing business in this state, upon complying with the requirements of any law in effect in this state on July 1, 1907, and of any law becoming effective subsequent thereto, except that it shall not be obligatory to comply with the requirements of subsections 2 and 3 of section 1958 of the statutes; provided, however, that application for the aforesaid license shall be made on or before January 1, 1918, to the proper authority of this state. The license of any society admitted under the provisions of this subsection shall not be renewed on or after April 1, 1919, unless all members admitted in this state on and after that date are placed in an adequate rate class or classes of members. The rates of assessment on such class or classes shall be at least as high as those computed on the National Fraternal Congress Table of Mortality and four per cent interest assumption. The reserves of such class or classes of members shall be segregated from the other funds of the society and shall be used for the benefit of the members of these classes only.

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

Approved June 8, 1917.