

tion, submit the questions prescribed in subsection 1 at a special election to be held at a time specified therein and within two months after such petition is filed. The election upon such question shall be conducted, the vote canvassed, and the result declared in the same manner as provided by law for other city elections.

4. If a majority of the votes cast upon the question at such election be in favor thereof, there shall be elected at the election held as provided by law upon the first Tuesday of April next succeeding, a mayor from the city at large and one councilman from each ward. Each such officer shall be nominated and elected in the manner provided by law for the nomination and election of candidates in cities other than those operating under sections 925m—301 to 925m—319, inclusive, of the statutes. The term of each such officer shall commence on the third Tuesday of April next succeeding, and in the case of the mayor and councilmen from the even-numbered wards shall continue for two years and in the case of councilmen from the odd-numbered wards shall continue for one year, and until their respective successors are elected and qualify. Thereafter the term of office of the mayor and of each councilman elected for a full term shall be two years and the successor to each such officer shall be elected for a term of two years.

5. The terms of office of the mayor and councilmen in office at the time of the first election of officers under this section shall terminate on the third Tuesday of April next succeeding such election.

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

Approved June 23, 1917.

No. 329, S.]

[Published June 28, 1917.

CHAPTER 482

AN ACT to amend sections 1978b and 1978d, and to create subsection 7 of section 1978d of the statutes, relating to the state fire fund.

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

SECTION 1. Sections 1978b and 1978d of the statutes are amended to read: Section 1978b. Upon July first, annually, the commissioner of insurance of the state shall provide for the insurance by the state of all state property *subject to destruction by fire* for an amount equal to ninety per cent of the cash

value of such property, *except that the state capitol building shall not be insured for more than five hundred thousand dollars and the state historical library building for not more than two hundred thousand dollars*, in the following manner: First, he shall determine the insurable value of each item of property and shall fix the rate of insurance which in his opinion is the average rate charged by responsible fire and tornado insurance companies doing business in this state and issuing insurance policies upon property of similar kind and exposed to risk of fire or tornado in like manner. He shall then ascertain the amount of insurance in force upon all state property and provide for such additional insurance as is necessary to cover said ninety per cent of the full value of the property in the following manner: He shall certify to the state treasurer the amount of insurance upon such property to be carried by the state and order the state treasurer to credit to an account which shall be kept by the treasurer and known as the "state insurance fund" an amount equal to * * * *seventy-five per cent of the premium as fixed by the commissioner of insurance, and the amount so credited by the state treasurer to the "state insurance fund" shall be debited by the state treasurer to that account which shall be kept upon his books with the proper officer, agent or board of trustees or regents which may have such public buildings and property in its charge, and the amount so debited by the state treasurer to said officer, agent or board shall be deducted by him from any funds which may be in his hands, or which may thereafter come into his hands and payable to said officer, agent or board of trustees or regents for the care and maintenance of such public buildings or property. The commissioner of insurance may with the approval of the governor purchase such reinsurance as may in the opinion of said commissioner be necessary to properly distribute the risk; provided no such reinsurance shall be effected when the net risk carried by the state insurance fund shall not equal or exceed one hundred thousand dollars nor where the rate for assuming a proportional amount of the risk shall exceed that received by the state insurance fund. The commissioner of insurance shall collect such reinsurance upon any loss and pay the same into the state insurance fund.*

Section 1978d. 1. No county or village board or common council, and no officer or agent of any county, city or village having charge of any public buildings or property of any county, city or village, and no city council, village, town or school

district or library board having charge of any public building or property of a school district located within any incorporated city or village, shall contract for or pay out any money or funds for insurance, against fire or any other risk upon property, on and after * * * a vote of such board or council to insure under this section, except as may be certified by the commissioner of insurance to be necessary.

2. * * * After such decision by such board or council, the clerk thereof shall report to the commissioner of insurance each policy of insurance which shall then be in force upon any property of any kind belonging to the county, city or village or to the school district, whether under the control of such board or council or any other board, officer or agent, stating the property covered by such policy, the date of the issue and the expiration thereof, the amount and rate of insurance and premium thereon.

3. * * * After such decision by such board or council, the insurance on all property of any such county, city, town, village or school district shall be provided for, and adjustment of losses made by the commissioner of insurance, in the manner provided by sections 1978b and 1978c for the insurance of property of the state, except that the premium shall be certified by the commissioner to the clerk of the town, village, city, county or school district. Upon receipt of such certification of premium due, * * * *the amount of the premium so certified shall on or after sixty days from the date of such certification* * * * be paid into the state treasury for the benefit of the "state insurance fund", in default of which the same shall become a special charge against such town, village, city, county, or school district, and be included in the next apportionment or certification of state taxes and charged and collected as other special charges are collected, with interest at the rate of ten per cent per annum from the date such premiums were certified by the commissioner. If any board or council shall so order, the amount of insurance upon the whole or any part of the property under its control shall be fixed at such per centum or sum less than the ninety per centum specified in section 1978b as may be fixed by such board or council. Any such board or council may pay premiums in advance for five years by filing notice with the commissioner of insurance of its intention so to do, and paying four times the annual premium at the time the first annual premium becomes payable.

4. Provided, that policies in force on said * * * *date of*

the passage of a resolution to insure in the "state insurance fund", shall remain in force until terminated, as provided in such policies; and that said clerk shall give notice to the commissioner of each such termination, and the state insurance hereby provided for shall take effect from such termination.

5. The amount paid on account of any loss shall be disbursed by the county, city or village treasurer or treasurer having charge of the funds of the school district in such manner as other funds for the rebuilding or replacing of any building or other property, on account of which such loss has been incurred, subject to the direction of the board, officer or agent having charge of such building or other property.

6. For carrying out the provisions of sections 1978a, 1978b, 1978c, and this section, the commissioner, with the approval of the governor, may employ such assistants as necessary, and fix their compensation, which compensation, together with the expenses of such assistants and of the commissioner and his employes *and the expenses of conducting the "state insurance fund"*, shall be paid out of the state insurance fund on the certificate of the commissioner, audited by the secretary of state.

* * * *The commissioner of insurance* shall make such inspection and report upon all property insured * * * as may be required. * * *

SECTION 2. There is added to section 1978d of the statutes a new subsection to read: (Section 1978d) 7. Beginning January first, 1918, and annually thereafter, the state treasurer shall credit the state insurance fund with interest on the average amount in such fund for the preceding twelve months at the average rate of interest earned by the state upon its bank deposits during that period. If said fund shall at any time subsequent to January first, 1918, be indebted to the general fund of the state such fund shall be charged, at the end of each calendar year, with interest on such indebtedness at the average rate earned by the state upon its bank deposits during the period of such indebtedness and such sum shall be credited to the general fund, provided that the commissioner of insurance may with the approval of the governor cause such funds to be invested in the securities authorized in section 1951.

SECTION 3. This act shall take effect from and after July 1, 1917.

Approved June 23, 1917.