

bonds of any housing authority, redevelopment company or corporation authorized under the statutes.

Approved June 24, 1947.

No. 445, S.]

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### CHAPTER 325.

AN ACT to amend 201.25 (1) (b), (fh) and (h) and to create 201.25 (1) (m) of the statutes, relating to investments of domestic fire and casualty insurance companies.

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

SECTION 1. 201.25 (1) (b), (fh) and (h) of the statutes are amended to read:

201.25 (1) (b) In the lawfully authorized bonds or other evidences of indebtedness of any county, city, town, village, school district or other municipal district within the United States or the Dominion of Canada, which shall be a direct obligation of the county, city, town, village or district issuing the same \* \* \*.

(1) (fh) In the stock or stocks of any solvent corporation or corporations of any state or territory of the United States or of the District of Columbia or of any province of the Dominion of Canada except stock in its own corporation which do not comply with the requirements of paragraphs (ff) and (fg) hereof provided that the total investment under this paragraph in all classes of stock shall not exceed \* \* \* 5 per cent of its admitted assets.

(1) (h) In such real property as shall be necessary for the convenient transaction of its business, subject *only* to \* \* \* the limitation in section 201.24 (2). *The restrictions imposed by section 201.25 (2) shall not apply to such investments.*

SECTION 2. 201.25 (1) (m) of the statutes is created to read:

201.25 (1) (m) In loans, securities or investments in addition to those permitted in this section, whether or not such loans, securities or investments qualify or are permitted as legal investments under its charter, or under other provisions of this section or under other sections of the statutes; provided that the aggregate of such company's loans, securities and investments

under this paragraph shall not exceed 5 per cent of such company's admitted assets.

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### CHAPTER 326.

AN ACT to direct the governing body of cities of the first class to transfer funds and credits in certain cases from the policemen's annuity and benefit fund to the retirement system of counties of a population of 500,000 or more.

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

Where a person is a member of the policemen's annuity and benefit fund of any city of the first class located within any county of a population of 500,000 or more and becomes an employe of such county, the governing body of such city, upon such employe's request, shall transfer the funds and credits of such employe from such fund to the retirement system provided for such county by chapter 201, laws of 1937, and acts amendatory thereof and supplementary thereto, and thereupon such employe shall be a member of such county's retirement system and be given therein such prior service credit as the annuity and pension board of such system shall determine.

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### CHAPTER 357.

AN ACT to amend 86.16 (2) of the statutes, relating to electric lines on highways.

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

86.16 (2) of the statutes is amended to read:

86.16 (2) All poles used in the construction of such lines shall be set in such manner as not to interfere with the use of such highway by the public, nor with the use of the adjoining land