

No. 339, S.]

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## CHAPTER 235

AN ACT to amend 201.25 (1) (d), 206.34 (1) (f), 221.29 (1) (f) and 320.01 (7) of the statutes, relating to investments of assets of certain insurance companies; investments in securities by personal representatives; and exemption from computation of total bank liability.

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

SECTION 1. 201.25 (1) (d) of the statutes is amended to read:

201.25 (1) (d) In the mortgage bonds of the farm loan banks authorized under the federal farm loan act and in obligations secured by mortgages or trust deeds authorized in par. (c) \* \* \*, and in debentures issued by the banks for co-operatives established pursuant to the farm credit act of 1933, as amended.

SECTION 2. 206.34 (1) (f) of the statutes is amended to read:

206.34 (1) (f) In the mortgage bonds of the farm loan banks authorized under the federal farm loan act, and in obligations secured by mortgages or trust deeds authorized in \* \* \* par. (c) \* \* \*, and in debentures issued by the banks for co-operatives established pursuant to the farm credit act of 1933, as amended.

SECTION 3. 221.29 (1) (f) of the statutes is amended to read:

221.29 (1) (f) Such liabilities as are in the form of bonds issued by the federal land banks in accordance with section 21 of the federal farm loan act and amendments thereto or in the form of notes, debentures and certificates of interest of the commodity credit corporation or debentures of the federal intermediate credit banks *or in debentures issued by the banks for co-operatives established pursuant to the farm credit act of 1933, as amended, or in notes and debentures issued by the federal national mortgage association or in notes, debentures and bonds issued by the federal home loan bank* may exceed the limitation stated in par. (a), provided that the excess shall not exceed 30 per cent of capital and surplus in addition to that stated in par. (a).

SECTION 4. 320.01 (7) of the statutes is amended to read:

320.01 (7) In the bonds of the federal land banks authorized by the federal farm loan act \* \* \* as amended \* \* \* and in the bonds of the home owners' loan corporation authorized by the federal home owners' loan act of 1933 \* \* \* as amended \* \* \* *and, in debentures issued by federal intermediate credit banks established pursuant to the federal farm loan act as amended and in debentures issued by the banks for co-operatives established pursuant to the farm credit act of 1933, as amended.*

Approved July 28, 1959.

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