

CHAPTER 158.

[Published April 20, 1867.]

AN ACT to regulate insurance companies organized under laws enacted by the legislature of the state of Wisconsin.

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

SECTION 1. All companies transacting the business of insurance in this state at the date of the passage of this act, whether such companies are organized under special charters granted for that purpose by the state, or under the general laws thereof, shall annually, in the month of January, make and file in the office of the secretary of state a report sworn to by the president and secretary of each company, which shall show :

To make annual statement to secretary of state.

First. The name and location of the company.

What to show.

Second. The act under which the same was organized.

Third. The amount of capital stock.

Fourth. The amount of capital stock paid.

Fifth. The assets of such company, including, 1st. Real estate unincumbered ; 2d. Amount of loans on bond and mortgage ; 3d. Amount of loans on stocks and bonds as collaterals, giving the particular description of the stocks and bonds ; 4th. The amount invested in stocks and bonds, describing each class separately ; 5th. Claims due such company otherwise secured ; 6th. Cash on hand or in banks subject to be drawn at sight ; 7th. Cash in hands of agents, or due the company ; 8th. Premium notes held by such company on policies in force ; 9th. Value of all property owned by the company other than as above described.

Sixth. Liabilities of the company, including, 1st. Losses adjusted and due ; 2d. Losses adjusted and not due ; 3d. Losses not adjusted and awaiting further proof ; 4th. The amount of all other claims against the company.

Seventh. The income of the company for the year next preceding the time of making the report. 1st. Amount received for premiums ; 2d. Amount of premium notes received ; 3d. The amount of interest received ; 4th. The amount received from all other

sources; 5th. The amount of cash received for insurance in the state of Wisconsin.

Eighth. The expenditures of the company for the year next preceding the time of making the report, including, 1st. The amount of losses paid; 2d. The amount of dividends paid; 3d. Amount paid for salaries to officers; 4th. Amount paid for salaries to agents; 5th. Amount paid for internal revenue taxes; 6th. Amount paid for other taxes; 7th. Amount paid for all other purposes.

Ninth. Miscellaneous items, including, 1st. Number of policies issued during the year next preceding the making of the report; 2d. The amount of risk thereon; 3d. The whole number of policies in force; 4th. The amount at risk thereon; 5th. The number of policies canceled during the year next preceding the making of the report; 6th. The amount of risk thereon.

SECTION 2. All joint stock insurance companies that shall be organized after the passage of this act shall, before transacting any business, make a statement, sworn to by the president and secretary of such company, and file the same in the office of the secretary of state, which shall show:

First. The name and location of the company.

Second. The act under which such company has been organized.

Third. The amount of capital stock.

Fourth. The amount of capital paid.

Fifth. The names of the officers of the company.

Sixth. The names of the stockholders of the company, and the amount of stock owned by each. And shall thereafter annually make and file reports such as are provided in the first section of this act; and all mutual insurance companies organized after the passage of this act shall, before transacting any business, make and file in the office of the secretary of state a statement, sworn to as above provided, which shall show that such company has in all respects complied with the provisions of chapter seventy two of the revised statutes.

Mutual insurance companies to file statements.

To include business of year.

SECTION 3. The annual report provided for by sections one and two of this act, shall include all the transactions of each company up to and including the 31st day of December next preceding the date of such report.

SECTION 4. It shall be [the] duty of the secretary of state to provide and furnish to each company demanding the same, such blanks as will enable each company to make the report provided for in this act, and he shall furnish each company with a certified copy of the report filed in his office, as hereinbefore provided, which report such company shall cause to be published in the state paper, and in one paper printed in the county in which the company is located, daily for one week; and if no daily paper shall be printed in the county in which such company is located, or may be organized after the passage of this act, then such report shall be printed in a weekly paper for two weeks.

Secretary to furnish blanks—statements to be published.

SECTION 5. All insurance companies organized in this state under special charters granted for that purpose, or under general laws, shall pay into the state treasury one per cent. on the cash receipts of such company from all sources in the state of Wisconsin, for the year preceding the making of the annual report, as hereinbefore provided, which sum shall be paid to the state treasurer at the time such report is filed with the secretary, for which sum so paid the state treasurer shall execute duplicate receipts.

1 per cent. of receipts to be paid to state treasurer

SECTION 6. The payment of the sum provided in the fifth section of this [act,] shall be in lieu of all taxes for any purpose authorized by the laws of this state, and the receipt of the state treasurer in the possession of the officers of any insurance company, shall operate as a license to such company to transact the business of insurance until the last day of January next succeeding the payment of the sum named in such receipt.

To be in lieu of taxes.

SECTION 7. The property of all insurance companies now organized, or which may be hereafter organized in this state, shall be exempt from taxation for all purposes.

Exemption.

SECTION 8. The officers of any insurance company organized under any law of this state, who shall willfully neglect or refuse to comply with the provisions of this act, shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined in any sum not less than \$50 nor more than \$500.

Penalty.

SECTION 9. All acts and parts of acts inconsistent with the provisions of this act, are hereby repealed.

Repealed.

SECTION 10. This act shall take effect and be in force from and after its passage and publication.

Approved April 11, 1867.

CHAPTER 159.

[Published April 19, 1867.]

AN ACT to amend chapter 70 of the general laws of 1867, entitled "an act to fix and determine the term of office of county judges, and provide for filling vacancies in the office of county judge in the state of Wisconsin."

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

Not to affect
terms of office
of judges elected
April, 1867.

SECTION 1. Chapter 70 of the general laws of 1867, entitled "an act to fix and determine the term of office of county judges, and to provide for filling vacancies in the office of county judge in the state of Wisconsin," is hereby amended, by adding to section 1 the following: "*provided*, that this act shall not be held to affect or to interfere with the terms of office of county judges elected in the 2d day of April, 1867; but the judges so elected shall hold their offices until the 31st day of December, 1869, and their successors shall be elected on the first Tuesday in April, 1869."

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved April 11, 1867.