

All freight or merchandise or other articles, not with or on a wagon or team, at the rate of five cents per barrel, or five cents per hundred weight; lumber shall be ferried at the rate of thirty cents per thousand feet, when delivered on board said boat or boats; provided, that the city council of the city of Hudson, shall have authority to reduce said rates, whenever it shall deem proper.

Conflicting laws repealed. SECTION 5. All acts or parts of acts which contravenes the provisions of this act are hereby repealed.

SECTION 6. This act shall take effect and be in force from and after April 15, 1901.

Approved Feb. 28, 1901.

No. 335, A.]

[Published Feb. 28, 1901.]

CHAPTER 21.

AN ACT regulating license fees to be paid by life insurance companies, corporations and associations, and to amend section 1220 of the Wisconsin statutes of 1898, as amended by chapter 326 of the laws of Wisconsin for the year 1899.

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

What companies to pay license. SECTION 1. Section 1220 of the Wisconsin statutes of 1898, as amended by chapter 326, of the laws of 1899, is hereby amended so as to read as follows: Section 1220. Every company, corporation or association transacting the business of life insurance within this state, excepting only such fraternal societies as have lodge organizations and insure the lives of their own members and no others, shall, on or before the first day of March, in each year, pay into the state treasury as an annual license fee for transacting such business, the amounts following:

Rate for companies organized within state; income how ascertained. First. If such company, corporation or association is organized under the laws of this state, and is not purely an as-

assessment or stipulated premium plan company under chapter 270, laws of 1899, three per centum of its gross income from all sources for the year ending December 31st, next prior to said first day of March excepting therefrom income from rents of real estate upon which said company, corporation or association has paid the taxes assessed thereon, and excepting also premiums collected outside of the state of Wisconsin on policies held by non-residents of the state of Wisconsin. In ascertaining the income upon which such license fee shall be computed as aforesaid, no deduction shall be made from premiums, whether paid in cash or premium notes, on account of dividends allowed or paid to the insured.

Rate for companies organized without state; exceptions. Second. If any such company, corporation or association is organized without the state of Wisconsin, and is not purely an assessment company, it shall pay into the state treasury, as such annual license fee, the sum of three hundred dollars, except that whenever the similar taxes and fees imposed upon a company of another state under section 1221, statutes of 1898, shall exceed three hundred dollars, the amount of the annual license fee shall be deducted.

License fees of other companies. SECTION 2. Every other such association, corporation or company doing business within this state, whether organized within or without the state, including all assessment companies and associations, and stipulated premium plan companies under chapter 270, laws of 1899, and excepting only such fraternal organizations as are hereinbefore specified, shall, on or before the first day of March, in each year, pay into the state treasury of the state as an annual license fee, the sum of three hundred dollars.

Power granted by license; license fee in lieu of all taxes, except on real estate. SECTION 3. Such license, when granted shall authorize the company, corporation or association to whom it is issued to transact business until the first day of March of the ensuing year, unless sooner revoked or forfeited. The payment of such license fee shall be in lieu of all taxes for any purpose authorized by the laws of this state, except taxes on such real estate as may be owned by such company, corporation or association.

Extension of license to become due on May 1. SECTION 4. Any such company, corporation or association may have such license extended in any year, from the first day of March to the first day of May, by paying a pro rata share of the license

fee prescribed by this act for the intervening two months and thereafter said annual license fee shall be paid on the first day of May of each year, and shall authorize such company, corporation or association to transact business until the first day of May of the ensuing year.

Conflicting laws repealed. SECTION 5. All acts and parts of acts conflicting with the provisions of this act are hereby repealed.

Provisions of act not to affect Section 1221. SECTION 6. This act shall not affect, alter or repeal the provisions of section 1221 of the statutes of 1898, which section is hereby declared to be in full force and effect.

SECTION 7. This act shall take effect and be in force from and after its passage and publication.

Approved Feb. 28, 1901.

No. 92, A.]

[Published March 1, 1901.

CHAPTER 22.

AN ACT to amend section 1951 of Wisconsin statutes of 1898, in relation to investments by domestic life insurance companies.

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

May invest in municipal bonds, securities of railway or street railway; loans to policy holders. SECTION 1. Section 1951 of the Wisconsin statutes of 1898, is hereby amended by striking out the word "first" in the sixth line thereof, and by adding after the word "railway" in the same line of said section, the words " or street railway;" also by striking out the word "surplus," in the sixteenth line of said section; so that said section when so amended shall read as follows: Section 1951. Every such corporation organized under the laws of this state, may invest its funds and accumulations in stocks or bonds of the United State or of this state, or of any county, city, town or village, or duly organized school district therein, or in mortgages, being