

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Conflicting laws repealed.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 All acts and parts of acts conflicting with the provisions of this act are hereby repealed.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

first liens on real estate worth at least twice the money loaned thereon, or in the mortgage bonds of any railway or street railway company duly incorporated and organized under the authority of this state; and it may also make loans on the security of promissory notes, amply secured by pledge of any of the bonds in which such insurance corporations are hereby authorized to invest their funds, and every such corporation may not only loan to its policy holders, sums not exceeding one-half the annual premiums on their policies, upon notes to be secured by the policies of the persons to whom the loans may be made, but may also make loans upon the security of its own policies to an amount not exceeding ninety-five per cent. of the cash surrender value of each such policy at the time of making any loan; and such corporation may invest its funds in other states on like securities and under the same restrictions as in this state. No life insurance corporation organized under the laws of this state shall issue policies insuring fire, marine, accident or live stock risks or do any banking business.

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

Approved Feb. 28, 1901.

No. 51, A.]

[Published March 1, 1901.

CHAPTER 23.

AN ACT to amend sections 3825 and 3826, Wisconsin statutes of 1898, relating to the discovery of property by proceedings in county court.

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

Court may cite suspected person to appear; production of books, records, etc.; proceedings not to bar other proper actions. SECTION 1. Section 3825 of the Wisconsin statutes of 1898, is hereby amended so as to read as follows: Section 3825. If any executor or administrator, heir, legatee, creditor or other person interested in the estate of any deceased person shall complain to the county court on oath that any person is suspected