

No. 489, A.]

[Published May 23, 1901.

**CHAPTER 448.**

**AN ACT** to amend chapter 270 of the laws of 1899 relating to the organization of life insurance companies on the stipulated premium plan.

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

**Who may form company; capital stock.** SECTION 1. That section 1 of chapter 270 of the laws of Wisconsin of 1899 is hereby amended by striking out the figures "1897" in line eight thereof and in place thereof inserting the figures "1772," so that when amended said section shall read as follows: Section 1. Nine or more persons, residents of the state of Wisconsin, may form a corporation for the purpose of making insurance upon the lives or health of individuals and every insurance appertaining thereto or connected therewith on the stipulated premium plan as defined and regulated in this act, by complying with section 1772 of the statutes of 1898, and any such corporation, company or association may incorporate with a capital stock of not less than fifty thousand dollars or upon the mutual plan as shall be provided in the articles of incorporation.

**Law of 1899 construed.** SECTION 2. That said chapter 270 of the laws of 1899 shall be construed the same as though it had been originally passed as amended by this act except that no corporate right or privilege heretofore acquired under the provisions of that act or any part thereof, shall be held to be hereby taken away or invalidated and no subsequent act shall be construed as amending, repealing or modifying said chapter 270 of the laws of 1899 or any part thereof, unless that act shall be therein mentioned and the intention to affect it specifically expressed.

SECTION 3. This act shall take effect and be in force, from and after its passage and publication.

Approved May 14, 1901.