## LAWS OF WISCONSIN-Ch. 218-219.

No. 405, A.]

[Published May 19, 1905.

## CHAPTER 218.

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

Law repealed. SECTION 1. Section 4 of chapter 270 of the laws of 1887, is hereby repealed.

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

Approved May 18, 1905.

No. 406, S.]

[Published May 19, 1905.

## **CHAPTER 219.**

AN ACT to provide for the supervision and control of investment companies not now under statutory regulation.

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

**Conditions of doing business.** SECTION 1. No person and no co-partnership, association or corporation, whether local or foreign, heretofore organized or which may hereafter be organized, doing business as a so-called investment, loan, benefit, co-operative, home, trust or guarantee company, for the licensing, control and management of which there is no law now in force in this state, and which such person, co-partnership, association or corporation, shall solicit payments to be made to himself or itself either in a lump sum, or periodically, or on the installment plan, issuing therefor so-called bonds, shares, coupons, certificates of membership or other evidences of obli-