

apply to rendering plants or similar institutions where carcasses or offal of animals or similar material is handled, and in counties *which had a population* of one hundred thousand * * * or more *in 1920*, subsection (1) of section 146.11 shall apply also, *except that if such rendering plant or similar institution shall have been erected and maintained for a period of five years prior to the location and construction of the public highway, dwelling or business building, subsection (1) of section 146.11 shall not apply to such rendering plant or similar institution.*

SECTION 2. This act shall take effect upon passage and publication.

Approved July 18, 1929.

No. 468, S.]

[Published July 19, 1929.

CHAPTER 307.

AN ACT to amend section 42.32 of the statutes, relating to insurance on the securities and other assets of the annuity board.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Section 42.32 of the statutes is amended to read: 42.32 The annuity board shall receive, hold, invest and pay out according to law, all deposits by the members and by the state and all accretions thereto and other moneys belonging to the several funds. The funds shall be invested in securities in which domestic life insurance companies are authorized to invest their assets. In making loans, preference shall be given to applications for small loans on improved farm property and to applications for loans to co-operative associations, subject to annual reduction of principal through long terms not exceeding fifty years. As of June thirtieth of each year the annuity board shall determine the net rate of interest earned during the fiscal year, and shall apportion the interest accordingly to the several funds. *The board may insure any of the negotiable securities and other assets which it owns or holds against burglary, robbery or theft.*

SECTION 2. This act shall take effect upon passage and publication.

Approved July 18, 1929.