

No. 253, S.]

[Published June 2, 1933.]

CHAPTER 183.

AN ACT to create section 206.355 of the statutes, relating to fraternal society investments.

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

SECTION 1. A new section is added to the statutes to read: 206.355 VALUATION OF BONDS HELD BY FRATERNAL SOCIETIES. Any bond or other evidence of debt having a fixed term and rate, amply secured and not in default as to principal or interest, which has been acquired by a society mentioned in section 206.35 in substitution for other securities valued as therein provided may, with the approval of the commissioner of insurance after there shall have been filed with him a detailed description of the transfer, including a verified copy of the recommendation of any investment authority relied upon and a statement of the reasons for the transfer, be considered to have been acquired at a cost not in excess of the amortized value of the securities disposed of as reported in the last previous annual statement of the society making the exchange.

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

Approved June 1, 1933.

No. 279, S.]

[Published June 2, 1933.]

CHAPTER 184.

AN ACT to repeal paragraph (b) of subsection (2) of section 136.07; to amend the introductory paragraph and paragraphs (a) and (b) of subsection (2) and subsection (4) of section 136.01, the introductory paragraph of subsection (1) of section 136.08, subsection (4) of section 136.13 and section 136.16; and to create subsection (5) of section 136.06 and sections 136.17 and 136.18 of the statutes, relating to real estate brokers and providing a penalty.

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

SECTION 1. Paragraph (b) of subsection (2) of section 136.07 of the statutes is repealed.