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CHAPTER 39

AN ACT to create 210.02 (5) of the statutes, relating to the liability of contractors and subcontractors on builders' risk policies issued by the state insurance fund.

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

210.02 (5) of the statutes is created to read:

210.02 (5) In providing builders' risk insurance the state fire insurance fund shall not have any right of recovery against any contractor or subcontractor for loss occurring to the covered property where the insured has waived in writing, prior to a loss, any right of recovery against such contractor or subcontractor for loss occurring to the property described in the policy.

Approved April 29, 1963.