

1969 Senate Bill 388

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CHAPTER 265, LAWS OF 1969

AN ACT to amend 206.05 (3) of the statutes, relating to the manner of nominating directors of domestic mutual life insurance companies.

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

206.05 (3) of the statutes is amended to read:

206.05 (3) In every such company which has over 20,000 policyholders, *except as further provided in this subsection*, 500 or more voters of such company, and in every other such company, ~~including any company which by provision in its bylaws selects its representatives or delegates from specific districts as provided in s. 206.04 (3)~~, 100 or more voters, may suggest candidates for the offices to be filled, by filing with the commissioner and with the secretary of the company, not more than 90 nor less than 60 days prior to such election, a certificate signed and acknowledged by them, giving the names, occupations and addresses of their candidates, together with a statement signed by said candidates that they will accept office if elected. *Any such company which has over 20,000 policyholders may provide in its articles of incorporation or bylaws that 100 or more voters may suggest candidates for office in the manner provided in this subsection.*

Approved November 25, 1969.
