

When act to take
effect.

SEC. 9. This act shall take effect and be in force from and after its passage.

Approved March 1, 1876.

CHAPTER XXI.

AN ACT TO AMEND AN ACT ENTITLED AN ACT TO ESTABLISH A RECIPROCAL GENERAL INSURANCE LAW FOR THE STATE OF MINNESOTA, AND TO REVISE AND AMEND THE LAWS OF SAID STATE RELATING TO HOME AND FOREIGN INSURANCE COMPANIES.

Be it enacted by the Legislature of the State of Minnesota :

SECTION 1. That subdivision 4, of title 2, of an act entitled an act to establish a reciprocal general insurance law for the state of Minnesota, and to revise and amend the laws of said state relating to home and foreign insurance companies, be amended so to read as follows:

Calculations of
net value—upon
what based.

4. Calculations of the net value of each policy must be based upon the American Experience Table of Mortality, and 4½ per cent. interest per annum. And the net value of a policy at any time shall be taken to be the net single premium which will at that time effect the insurance, less the value at that time of the future net premiums called for by the table of mortality and rate of interest designated above.

When act to take
effect.

SEC. 2. This act shall take effect from and after its passage.

Approved March 3, 1876.

CHAPTER XXII.

AN ACT TO AMEND SECTION 1, CHAPTER 83, GENERAL LAWS OF 1875, RELATING TO TOWN INSURANCE COMPANIES.

Be it enacted by the Legislature of the State of Minnesota :

SECTION 1. That section 1, of chapter 83, general laws of 1875, be amended to read as follows: It shall be lawful for any