

CHAPTER 45.

AN ACT TO AMEND SECTION TWO (2) OF TITLE FOUR (4) OF CHAPTER ONE (1) OF THE GENERAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND SEVENTY-TWO (1872), RELATING TO INSURANCE.

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

SECTION 1. That section two (2) of title four (4) of chapter one (1) of the General Laws of one thousand eight hundred and seventy-two (1872), be and the same is hereby amended to read as follows:

SEC. 2. No mutual fire insurance company, not of this State, shall do business in this State, unless it shall be possessed of at least two hundred thousand dollars (\$200,000) of actual cash surplus, over and above all liabilities, including the re-insurance reserve fund required by the laws of this State.

Relating to cash surplus of mutual fire insurance companies.

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

When act to take effect.

Approved February 22, 1877.

CHAPTER 46.

AN ACT TO AMEND SECTION TWO (2) OF CHAPTER TWENTY-THREE (23) OF GENERAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND SEVENTY-SIX (1876), THE SAME BEING AN ACT ENTITLED "AN ACT TO AMEND SECTION TWENTY-EIGHT (2-) OF TITLE THREE (3), AND SECTION ONE (1) OF TITLE FOUR (4) OF CHAPTER ONE (1) OF THE GENERAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND SEVENTY-TWO (1872), RELATING TO INSURANCE.

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

SECTION 1. That section two (2) of chapter twenty-three (23) of the General Laws of one thousand eight hundred and seventy-six (1876), be and the same is hereby amended so as to read as follows: No joint stock fire, inland or marine insurance company shall be organized in this State, unless it has one hundred thousand dollars (\$100,000) capital. No joint stock fire, inland or marine insurance company of any other State or nation shall do business in this State unless it has at least two hundred thousand dollars (\$200,000) capital.

Relating to capital of joint stock insurance companies.

SEC. 2. This act shall be in force from and after its passage.

When act to take effect.

Approved February 2, 1877.