

S. F. No. 387.

CHAPTER 343.

Probate code,
amendment.

An act to amend chapter forty-six (46) General Laws of 1889, being an act entitled, "An act to establish a probate code," and being chapter forty-five (45) a, General Statutes, 1894.

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

Title 11,
Chap. 46,
Laws 1889,
Sec. 226,
amended.

SECTION 1. Title eleven of chapter forty-six (46) of General Laws of 1889 is hereby amended by adding the following section immediately after section two hundred and twenty-six (226) of said chapter, to-wit:

Final decree,
how made
after dis-
charge of
executor.

Section 226 A. Where an executor or administrator has been discharged and by inadvertence, oversight, neglect or other cause, no final decree assigning the residue of the estate has ever been entered, an heir, devisee, legatee or any party claiming through or under them may petition the probate court for the assignment of the residue of the estate to the persons entitled thereto by law, the court shall make an order for hearing such petition, and the same shall be published according to law; if it appear upon such hearing that such decree should be entered the court shall upon satisfactory evidence determine the rights of the persons to the residue of said estate and shall make a decree accordingly, assigning said residue to the persons entitled thereto.

Such decree shall be entered in the manner and form prescribed by section two hundred and twenty-nine (229) of this act and shall have like force and effect.

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

Approved April 20th, 1899.

S. F. No. 412.

CHAPTER 344.

Co-operative
life endow-
ment and
casualty in-
surance com-
panies.

An act to amend section nineteen (19) of chapter one hundred and eighty-four (184) of the laws of eighteen hundred and eighty-five (1885), authorizing the organization and regulating the operation of co-operative life endowments and casualty insurance companies.

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

SECTION 1. That section nineteen (19) of chapter one hundred and eighty-four (184), General Laws of eighteen hundred and eighty-five (1885), be amended so as to read as follows:

Nothing in this act contained shall be construed to require any society or any subordinate lodge or body of any secret or fraternal or industrial society now organized in this state paying only sick benefits not exceeding two hundred and fifty dollars in the aggregate to any one person in any one year, or a funeral benefit or relief to those dependent on a member, not exceeding three hundred and fifty dollars, to make any report thereof as herein contemplated; nor to require the subordinate lodges or councils or other bodies, by whatever name known, of fraternal or secret or industrial societies, to make and file reports with the commissioner of insurance, when the money, benefit, charity, relief or aid, is payable by the grand or supreme body of the same, and is derived from assessments upon such subordinates or their members; but such reports shall be made and filed by such grand or supreme body.

Every such corporation, association or society shall accumulate and maintain a reserve or emergency fund of at least five thousand dollars; such fund, if not already accumulated, shall be accumulated by every such existing corporation, association or society, and by every corporation, association or society hereafter organized under this act, by setting aside ten per cent of its gross premium receipts or assessments until the said five thousand dollars has been accumulated, and every such corporation subject to the provisions of this act shall add to such emergency fund thereafter two and one-half per cent of the amount realized from every premium, assessment, or periodical call until such fund shall be equal to the amount of two dollars for every five thousand dollars of insurance in force. Such emergency fund or any part thereof may be used for the payment of death and indemnity claims, provided that if the amount of such fund be thereby reduced below the amount contemplated in this act the amount by which such fund is reduced be made up and restored within six months thereafter.

Such fund may be held in cash or invested in the same class of securities required by law for the investment of funds by insurance corporations; and nothing herein contained shall prevent the creation and accumulation of other funds in excess of the amounts herein required to provide for the purposes of such corporation.

Sec. 19, Chap. 184, Laws 1885, amended.

Secret and fraternal societies paying only sick benefits not exceeding \$250 not required to report to insurance commissioner.

Shall accumulate a reserve fund.

Reserve fund, how invested or held.

Shall not transfer risks, except when.

No such corporation, association or society organized under the laws of this state shall transfer its risks or reinsure them in any other corporation unless the contract of transfer or reinsurance is first submitted to and approved by a two-thirds vote of a meeting of the policy or certificate holders of such corporation called to consider the same, of which meeting a written or printed notice shall be mailed to each policy or certificate holder at least thirty days before the day fixed for such meeting.

Such vote of approval of a contract of reinsurance or transfer shall act as a dissolution of the corporation and all liability upon its certificate shall cease at the expiration of five days following such vote, but its officers may thereafter perform any act necessary to close its affairs.

Shall not transfer or reissue risks in any company not authorized in this state.

No such corporation, association or society organized under the laws of this state shall transfer its risks or assets or any part thereof to, or reinsure its risks or any part thereof in, any insurance corporation or association of any other state or country which is not, at the time of such transfer or reinsurance, authorized to do business in this state under the laws thereof.

Insolvency, receiver may use reserve fund to pay indebtedness.

In event any such company be adjudged insolvent, the receiver may apply the amount remaining in the reserve fund to the payment of all outstanding claims or other legal indebtedness, and, if thereafter there remain a balance, the same shall be paid to the commissioner of insurance and by him turned over to the state treasurer for the use and benefit of the state.

Act not to affect lodges of I. O. O. F., F. & A. M., A. O. U. W., K. P., O. S. H. or M. W. A.

Nothing in this act shall be construed to affect the grand or subordinate lodges of the Independent Order of Odd Fellows, Free and Accepted Masons, Ancient Order of United Workma[e]n, Knights of Pythias, Order of the Sons of Hermann of the State of Minnesota, and Modern Woodmen of America, or other similarly conducted secret societies maintaining grand and subordinate lodges with ritualistic form of work and representative form of government which may be now or hereafter formed for the sole benefit of members and their beneficiaries, and not for profit from the business of insurance.

Act to take effect Oct. 1st, 1899.

Provided, however, this section shall not apply to any money received from dues, fees or assessments upon or under policies or certificates of membership written or issued prior to the first day of October, A. D. 1899.

SEC. 2. All acts and parts of acts inconsistent with this act are hereby repealed.

SEC. 3. This act shall take effect and be in force on and after the 1st day of October, 1899.

Approved April 20th, 1899.