

CHAPTER 81—S. F. No. 100.

An Act to amend Section 1612 of the Revised Laws of 1905, relating to the annual report of the commissioner of insurance.

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

Section 1. Insurance commissioner's report to contain certain information.—That Section 1612 of the Revised Laws of 1905 be amended so as to read as follows :

"The annual report of the commissioner shall include a statement of the receipts and expenditures of his department, a statement of the financial condition and business transactions of the several insurance companies doing business in the state, as disclosed by official examinations and by their annual statements, the condition of the receiverships of insolvent companies, and such other information as he thinks proper."

Approved April 8, 1915.

CHAPTER 82—S. F. No. 188.

An Act to amend Section 3313 of the General Statutes of Minnesota for the year 1913, regulating the investment of the funds of domestic insurance companies.

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

Section 1. Funds of domestic insurance companies may be invested in state bank stock and certain certificates of indebtedness.—That Section 3313 of the General Statutes of Minnesota for the year 1913 be and the same hereby is amended to read as follows :

"3313. **Capital, when paid in—Funds, how invested.**—The capital of every stock company shall be paid in full in cash within six months from the date of its certificate of incorporation, and thereupon a majority of the directors shall certify under oath to the commissioner that such payment in cash has been made by the stockholders for their respective shares, and is held as the capital of the company, and until then no policy shall be issued. Except as otherwise provided by law, the funds of every domestic company shall be invested in, or loaned upon, one or more of the following kinds of securities or property, and under the restrictions and conditions herein specified, viz. :

1. Bonds or treasury notes of the United States, national or state bank stock, interest bearing bonds or certificates of indebtedness at market value of this or any other state, or of any city, town, or county in this or any other state, or of the Dominion of Canada or any province thereof, having legal authority to issue the same, at market value, subject in every case to the same limitations and restrictions, according to the last assessment for