

## CHAPTER 31.—H. F. No. 338.

(Sec. 3343, G. S. 1923.)

*An act to amend Section 3294, General Statutes 1913, relating to the filing of annual statements of insurance companies and the licensing of such companies and their agents.*

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

Section 1. **Insurance companies to make annual statements.**—That Section 3294, General Statutes 1913, be and the same hereby is amended so as to read as follows :

"Sec. 3294. Every *insurance* company, including fraternal beneficiary associations doing business in this state, shall transmit to the commissioner annually, on or before *March 1*, upon blanks furnished by him a verified statement of its entire business and condition, during the preceding calendar year, including, in case of a fire company, the amount of premiums received in each municipality, having an organized, or partly paid, or a voluntary fire department, but limited in case of a foreign company, except one engaged in life insurance, to its business and condition in the United States. Such statements shall also contain in a separate verified schedule, all details required by law for assessment, for taxation. If approved by the commissioner, a summary of such statement, prepared by the commissioner, together with his certificate of approval, shall be published, and proof of publication filed with him before *August 1* following, in default whereof he shall have such publication and proof made at the expense of the company. Upon the approval of such statement the commissioner shall issue a renewal license for the succeeding year beginning *June 1*. In the case of a domestic mutual company, such license shall not be effective until filed for record with the register of deeds and shall contain a condition to that effect. Any license to a company or its agent, issued after the approval of said statement, shall expire *May 31* of the year following. No company or agent thereof shall transact any new business in this state after *May 31* in any year unless it shall have previously transmitted such statement to the commissioner; but no fraternal beneficiary association, nor any social corporation paying only "sick benefits" not exceeding two hundred and fifty dollars in any one year, or "funeral benefits," or aiding those dependent on a member not more than three hundred and fifty dollars, nor any subordinate lodge or council which is, or whose members are, assessed for benefits which are payable by a grand body shall be required to make such statement. *The commissioner shall not be required to prepare abstracts of the annual statement of fraternal beneficiary associations and reciprocal or inter-insurance exchanges, nor shall such associations or exchanges be required to publish an abstract or summary of said statement.*"

Sec. 2. **Inconsistent acts repealed.**—*All acts and parts of acts inconsistent herewith are hereby repealed.*

Sec. 3. **Effective June 1, 1925.**—This act shall take effect and be in force from and after June 1, 1925.

Approved February 23, 1925.

CHAPTER 32.—H. F. No. 50.

(Sec. 3694, G. S. 1923)

*An act to amend Section 3418, General Statutes, Minnesota 1913, as amended by Chapter 106, Laws 1915, relating to property that may be insured by mutual hail and cyclone insurance companies.*

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

Section 1. **What may be insured by mutual companies.**—That Section 3418, General Statutes, 1913, as amended by Chapter 106, Laws of 1915, be and the same is hereby amended to read as follows:

"3418. No such company shall insure any other property than country churches and school houses, farm dwellings, *mutual or co-operative creameries, cheese factories*, barns and other buildings, and hay, grain and other farm products therein, or stored or growing on the premises, bedding, wearing apparel, printed books, pictures and frames, household furniture, family stores and provisions while therein or in the cellar beneath, farm implements, vehicles and machinery on or off the premises, threshing machines, or livestock thereon or running at large. No company, in its hail department, shall insure more than 3,200 acres in any one township; there shall be at least one-half mile between each risk assumed by such company, except that risks may be assumed which cover the growing crops upon not more than 320 acres of contiguous or immediately adjacent lands. No such company shall incur, lay out or expend, in any one calendar year, as and for the expenses of conducting such business, more than its application or survey fees and forty (40) per cent of its total premiums or assessments actually collected. But no company shall be required to limit its annual expenses to less than one thousand dollars (\$1,000)."

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

Approved February 24, 1925.

CHAPTER 33.—H. F. No. 138

(Sec. 9360, Note, G. S. 1923.)

*An act to amend Chapter 363, General Laws 1913, an act to subject to garnishment money due and owing by the State on account of any employment by or contract with the State Highway Commissioner.*