

CHAPTER 475—S. F. No. 1246

An act relating to insurance from unlicensed foreign companies; amending Minnesota Statutes 1953, Section 71.24.

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

Section 1. Minnesota Statutes 1953, Section 71.24, is amended to read:

71.24 Insurance from unlicensed foreign companies. When any person, firm, or corporation desires to obtain insurance upon any property *interests, or risks of any nature other than life insurance* in this state in companies not authorized to do business therein he or they shall give bond to the commissioner in such sum as he shall deem reasonable, with satisfactory resident sureties, conditioned that the obligors, on the expiration of a license to obtain such insurance, shall pay to the commissioner, for the use of the state, a tax of two percent upon the gross premiums paid by the licensee. Thereupon the commissioner shall issue such license, good for one year, and all insurance procured thereunder shall be lawful and valid and the provisions of all policies thereof shall be deemed in accordance, and construed as if identical in effect, with the standard policy prescribed by the laws of this state and the insurers may enter the state to perform any act necessary or proper in the conduct of the business. This bond may be enforced by the commissioner in his own name in any district court. The licensee shall file with the commissioner on June thirtieth and December thirty-first annually a verified statement of the aggregate premiums paid and returned premiums received on account of such insurance.

Approved April 17, 1957.

CHAPTER 476—S. F. No. 1254

[Not Coded]

An act relating to annual salaries of county auditors and county treasurers in certain counties.

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

Section 1. Counties, salaries of auditors and treasurers. In all counties of this state having a taxable valuation in excess of \$37,000,000, and having a population of not less than 48,500 nor more than 50,000 inhabitants, according to the 1950 federal census, the salary of the county auditor and the county