

number of persons, not less than twenty-five, residing in adjoining towns in Houston, Goodhue, Dakota, Fillmore, Steele, Brown, Sibley, Freeborn, Wright, Chisago, Pine, Kanabec, Mecker, the seventh senatorial district of Winona County, and Dodge, Rice, Chippewa, Swift, Olmsted, Pope and Washington counties, in this state, who collectively shall own property of not less than twenty-five thousand dollars in value, which they desire to have insured, to form themselves into a company for mutual insurance against loss or damage by fire or lightning, which corporation may sue or be sued, contract or be contracted with plead, be impleaded in any court of law or equity within the state, and it shall possess the usual duties of corporations, and the corporate name thereof shall embrace the name of the town in which the business office of said company shall be located.

Corporation au-
thorized.

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

When act to take
effect.

Approved February 24, 1876.

CHAPTER XXIII.

AN ACT TO AMEND SECTION 28 OF TITLE 3, AND SECTION 1 OF TITLE 4, OF CHAPTER 1 OF THE GENERAL LAWS OF 1872, RELATING TO INSURANCE.

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

SECTION 1. That section twenty-eight of title three of an act entitled "an act to establish a reciprocal general insurance law for the state of Minnesota, and to revise and amend the laws of said state, relating to home and foreign insurance companies," approved February 29, 1872, be and the same is hereby amended so as to read as follows:

Sec. 28. All insurance companies organized under the laws of any other state or nation, doing business in this state under the provisions of this act, shall annually, at the time the certificate of authority is granted, pay the treasurer of state two per cent. on all premiums received in cash and other obligations, except what are denominated insurance deposit notes, representing dividends of the company, by their agents or attorneys in this state, during the year ending on the preceding thirty-first day of December, which sum shall be paid into the general revenue fund, and shall be in lieu of all other taxes or licenses to be collected from said companies in this state, except upon the real

Taxation—com-
panies of other
states.

Minnesota companies.

or personal property owned by said companies in this state, which shall be taxed the same as like property owned by individuals, and not otherwise. And all companies chartered by the laws of the territory or state of Minnesota, whether life, marine or fire, except upon the business of the latter done upon the mutual plan, shall pay two per cent. upon their premium receipts in the state; and all companies, whether life, marine or fire, shall pay taxes and assessments upon all real estate owned by them within the state, in like manner and in like amount as real estate owned by individuals is taxed and assessed, and no additional taxes, fees or licenses shall be assessed against said companies, or any of them.

Amount of capital.

SEC. 2. That section 1 of title 4 of said chapter, 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 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 capital, one hundred thousand dollars of which shall be invested in bonds of the United States.

When act to take effect.

SEC. 3. This act shall be in force from and after its passage. Approved March 6, 1876.

CHAPTER XXIV.

AN ACT TO COMPEL ALL RAILROAD COMPANIES WITHIN THIS STATE TO BUILD PROPER CATTLE GUARDS AND FENCES.

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

SECTION 1. All railroad companies in this state shall, within six months from and after the passage of this act, build or cause to be built good and sufficient cattle guards at all wagon crossings, and good and substantial fences on each side of such road.

Liability.

SEC. 2. All railroad companies shall be liable for domestic animals killed or injured by the negligence of such companies; and a failure to build and maintain cattle guards and fences as above provided, shall be deemed an act of negligence on the part of such companies.

SEC. 3. If any railroad company shall neglect or refuse to pay the actual damages occasioned by such killing or of injury to any domestic animal for the space of thirty days after such damage occurs, and the same shall be recovered by action, then