

CHAPTER 329--S. F. 190.

An Act to amend section 14 of chapter 345 of Session Laws of 1907, being an act entitled: "An Act to provide for the organization, admission and regulation of fraternal beneficiary associations transacting the business of life and disability insurance, and to repeal all laws in conflict with the provisions of this act."

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

Insurance commissioner may issue annual license to certain fraternal insurance associations.—Section 1. That section 14 of chapter 345 of Session Laws of 1907, be and the same is amended so as to read as follows:

Rights of existing associations.—Sec. 14. Any domestic association now engaged in transacting business in this state may exercise, after passage of this act, all of the rights conferred thereby, and in addition thereto, may exercise all of the rights, powers and privileges now exercised or possessed by it under its charter or articles of association not inconsistent with this act, or it may be re-incorporated hereunder. But no such association already organized shall be required to re-incorporate hereunder, nor shall it be required to adopt the rates prescribed herein for new associations, in order to avail itself of the privileges of this act, and any such association may amend its articles of association from time to time in the manner provided therein, or in its constitution or laws, and all such amendments shall be filed with the insurance commissioner and shall become operative upon such filing unless a later time be provided in such amendments, or in its articles of association, constitution or laws.

Any such society may continue to do business in this state until the first day of March, A. D. 1909. The commissioner of insurance shall then, if he finds that such society is complying with the provisions of this act, issue to it a license authorizing it to continue the transaction of business in this state until the first day of the succeeding March, and such license may be renewed annually, but in all cases to terminate on the first day of the succeeding March. For each such license or renewal the association shall pay the commissioner of insurance the sum of \$10.00. A duly certified copy of such license shall be prima facie evidence in any court or proceeding in this state that the licensee is a fraternal beneficiary association within the meaning of this act.

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

Approved April 19, 1909.