

the insolvent in cases refusing a discharge from indebtedness; therefore, this act shall take effect and be in force from and after its passage and approval.

Approved February 27th, 1897.

INSURANCE COMPANIES.

CHAPTER 94.

[H. B. 15.]

TAXATION OF INSURANCE COMPANIES.

AN ACT, Providing for the Taxation of Insurance Companies.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. STATEMENT OF BUSINESS.] Every insurance company doing business in this state, except joint stock and mutual companies, organized under the laws of this state, shall at the time of making the annual statement of business done in 1897, as required by law, pay to the Commissioner of Insurance five per cent. of the gross amount of premiums received in this state during the year 1897, and two and one-half per cent. on the gross amount of premiums received each year thereafter. Upon payment of such sum the Commissioner of Insurance shall issue the annual certificates provided by law.

§ 2. EMERGENCY.] *Whereas*, An emergency exists in that there is no adequate provision for the taxation of insurance companies, now *therefore*, this act shall take effect and be in full force from and after its passage and approval.

Approved Feb. 20th, 1897.