

between the par value of such notes and the amount of dividend received from the bank comptroller.

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

Approved April 5, 1862.

CHAPTER 228.

[Published April 9, 1862.]

AN ACT to authorize the issuing of state bonds for war purposes, and for other purposes.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows :

SECTION 1. The governor, state treasurer and secretary of state, or a majority of them, are hereby authorized and directed, in the name and behalf of the people of this state, for the purpose of organizing and bringing into active service the volunteer militia to repel invasion, suppress insurrection, or defend the state in time of war, to negotiate and contract for a loan or loans, for such sum or sums of money as they may deem necessary for the purposes indicated by this act, not exceeding in the aggregate the sum of two hundred thousand dollars, on the most favorable terms which, in their judgment, can be obtained, at a rate of interest not exceeding six per centum per annum, payable semi-annually, on the first day [days] of January and July, in each year, as follows, to wit : The interest on all bonds amounting each to five hundred dollars or upwards, shall be payable at such bank in the city of New York as may from time to time be designated by the state treasurer, and the interest on all bonds of a less amount each than five hundred dollars, shall be payable at the state treasury ; and the proceeds of said loan shall be paid into and constitute a part of the war fund.

Loans to amount of \$200,000 may be negotiated.

Rate of interest — where interest payable.

To constitute part of war fund.

SECTION 2. The bonds issued under the authority of this act, shall be redeemable as follows, to wit : The first one hundred thousand dollars shall be redeemable

Redemption of bonds.

on the first day of July, one thousand eight hundred and eighty-seven; and the balance of the bonds issued under the provisions of this act, on the first day of July, in the next succeeding year.

Application
laws. of

SECTION 3. The provisions of chapter thirteen of the general laws passed at the extra session, commencing May 15th, 1861, are hereby made applicable to and constitute a part of this act, except sections five, six and eight of said chapter thirteen.

Condition.

SECTION 4. The foregoing provisions of this act shall only take effect and be in force upon the condition that the governor, secretary of state and state treasurer shall negotiate and contract for the loan or loans designated in section one of this act, or any part thereof; and in case said loan or loans, or any part thereof, shall be so negotiated and contracted for, this act shall have full force and effect, for the full amount of the loan or loans negotiated under the provisions of this act.

No loan to be
made after Oct.
13—deficit if any
to be assessed.

SECTION 5. If the officers mentioned in section one of this act, shall not be able to effect such loan or loans, to the amount of two hundred thousand dollars, as therein specified, before the second Monday in October next, any portion of such loan or loans which shall not then have been negotiated, shall not be made thereafter; but then, and in that case, there shall be levied a state tax upon the taxable property of this state, sufficient to meet any deficit in said loan or loans, or the whole of said loan or loans, as the case may be, which shall be apportioned among and assessed upon the several counties of the state, as state taxes are required to be apportioned and assessed; which tax shall be apportioned by the secretary of state, on or before the second Monday in October next, and shall be collected and returned as other state taxes are required to be collected and returned; and such sum required to be raised under the provisions of this act, is hereby appropriated to and made a part of the "war fund."

Interest to be
paid annually,
and principal in
1887 and 1888.

SECTION 6. It shall be the duty of the secretary of state, annually to levy such per centage of taxation on the taxable property of this state, as will be sufficient to pay the annually accruing interest on all outstanding bonds issued under the provisions of this act; and it shall also be the duty of the secretary of state to levy such an amount of tax on the taxable property of this state, in the year [years] 1887 and 1888, sufficient to

pay the principal of each of said bonds maturing during each of said years, in accordance with the provisions of this act.

SECTION 7. This act shall take effect and be in force from and after its passage.

Approved April 7, 1862.

CHAPTER 229.

[Published April 9, 1862.]

AN ACT to make a temporary loan from the general fund to the war fund, and to repay the same.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. That, for the purpose of enabling the state treasurer to pay off the warrants drawn and to be drawn by the secretary of state upon the war fund, for the extra compensation allowed to volunteers having families, by chapter 8 of the general law passed at the extra session of 1861, entitled "an act to provide for the aid of volunteers in the service of the United States or of this state," there is hereby appropriated to the war fund, as a temporary loan, to be used by the state treasurer solely in the payment of warrants drawn upon the war fund, pursuant to the provisions of said chapter 8 of the general laws passed at the extra session of the legislature of 1861, the sum of fifty thousand dollars, payable out of any moneys in the state treasury belonging to the general fund, not otherwise appropriated.

Appropriation from gen'ral fund to war fund.

SECTION 2. There is hereby appropriated to the general fund, the sum of fifty thousand dollars, payable out of moneys which may hereafter be paid into the war fund, for the purpose of reimbursing the general fund for the temporary loan made therefrom by this act, to the war fund; and the state treasurer is hereby authorized and directed to transfer the amount hereby appropriated from the war fund to the general fund, whenever there shall be a sufficient amount of money in the treasury, to the credit of the war fund, to enable

Reimbursement.