

[No. 256, S.]

[Published April 21, 1887.]

CHAPTER 428.

AN ACT to authorize the city of Milwaukee to issue bonds.

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

SECTION 1. The common council of the city of Milwaukee is hereby authorized to provide by ordinance for the issue of corporate bonds of said city, not exceeding in amount five hundred thousand dollars, payable in not more than twenty years after the date of said issue, bearing interest not exceeding the rate of five per cent. per annum; said bonds shall be known as and called water bonds, issued exclusively to provide funds for changing, enlarging or increasing the intake of water for the water-works system of said city, or for changing, re-locating and re-constructing said intake and the pumping works and plant connected therewith, used for raising water for said system of water-works, so as to secure a proper supply of pure water for the use of said city; and also for the purpose of constructing intercepting sewers, along the Milwaukee river, and connecting them with the south side sewer or pumping works.

City of Milwaukee authorized to issue bonds for water supply.

SECTION 2. All bonds issued under the provisions of this act shall be signed by the mayor and clerk of said city, countersigned by the comptroller of said city, attested by the commissioners of public debt of said city, sealed with the corporate seal of said city, made payable in lawful money of the United States of America in the city of Milwaukee or New York, and shall each be for the principal sum of one thousand dollars, or five hundred dollars, or one hundred dollars, and shall have attached thereto interest coupons or warrants, for the semi-annual payment of interest thereon, and such bonds and coupons shall be numbered in the form and manner to be designated by said comptroller.

How executed.

SECTION 3. No bonds shall be issued under the provisions of this act until a plan of the work to

When to issue.

be constructed, with the proceeds thereof, whether relating to the intake or to said intercepting sewers, shall have been made by the city engineer and such assistants as may be selected by the mayor and commissioners of public debt of said city, which plan shall be adopted by the common council of said city and approved in writing by said commissioners of public debt, and their approval filed with the clerk of said city. Said bonds may then be issued from time to time in such amounts as the common council may determine, and when issued and properly signed and sealed shall be delivered to the commissioners of public debt of said city, and by that body disposed of; the proceeds arising therefrom to be paid into the treasury of said city, and such proceeds shall constitute a separate and distinct fund, to be exclusively applied for the purposes specified in the first section of this act.

Office of commissioners of public debt not to be abolished.

SECTION 4. The office of commissioners of public debt of said city shall not be abolished while any of the bonds issued under the provisions of this act remains outstanding and unpaid.

Chapter 87, laws 1861, to apply.

SECTION 5. The provisions of sections 2, 6, 7, 8, 9, 10, 11 and 17, chapter 87, of the laws of 1861, applicable and not inconsistent with the provisions of this act, shall apply to bonds issued under the provisions of this act, and such sections, if not inconsistent, are incorporated as a part of this act. The true intent and meaning of this act is to provide for the present issue of bonds, in the same manner as bonds issued under the provisions of that act are provided for.

Tax to be levied.

SECTION 6. The common council of said city shall annually cause a tax to be levied upon all taxable property in said city, both personal and real, for the payment of the annual interest on all unpaid bonds issued under the provisions of this act, and for twenty years before the principal of said bonds becomes due, the said common council shall annually cause a tax to be levied upon all taxable property in said city, both personal and real, equal in amount to five per cent. of all bonds issued under the provisions of this act, for a sinking fund to redeem such bonds as the said commissioners of public debt direct to be cancelled.

Canceling bonds.

SECTION 7. As soon as a sinking fund shall have been collected and set aside, the said commission-

ers of public debt shall proceed to cancel bonds in amount equal to the sinking fund so provided.

SECTION 8. All bonds directed to be paid by said commissioners of public debt shall be when paid stamped, "cancelled," and when so stamped shall be delivered to the common council of said city, and by that body publicly declared cancelled. How cancelled,

SECTION 9. The commissioners of public debt of said city are hereby prohibited from selling or otherwise disposing of any such bonds at a less valuation than par, that is to say, at less than the principal of said bonds, together with the accrued interest thereon. Bonds, how disposed of.

SECTION 10. This act shall take effect and be in force from and after its passage and publication. Approved April 12, 1887.

[No. 635, A.]

[Published May 2, 1887.]

CHAPTER 429.

AN ACT to provide for the publication of legal notices in the probate court.

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

SECTION 1. No county judge shall order the publication of any order or legal notice pertaining to any matter pending in the court over which he presides, to be published in any newspaper owned or controlled by him or in which he has any pecuniary interest; provided, there be any other newspaper published within the county. County judge not to order probate notices published in newspaper owned or controlled by him.

Approved April 12, 1887.