

[No. 110, S.]

[Published March 28, 1889.]

CHAPTER 169.

AN ACT to authorize the city of Berlin to borrow money to pay its floating indebtedness.

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

SECTION 1. The city of Berlin is hereby authorized and empowered, for the purpose of paying its floating indebtedness, to borrow a sum of money not to exceed fourteen thousand dollars, at a rate of interest not to exceed five per cent. per annum, and to issue its bonds therefor; provided, that said city may, at the option of its common council, borrow any part or the whole of said sum of the commissioners of the public lands, and issue certificates of indebtedness therefor. Said bonds (and said certificates, if they shall be issued) shall be conditioned so that the sum of two thousand dollars of the amount borrowed shall become due and payable February 1, A. D. 1897, and the further sum of two thousand dollars shall become due and payable on the first day of February in each and every year thereafter till the whole sum borrowed shall have been paid. Interest shall be payable February 1, 1890, and annually thereafter; and in case bonds shall be issued, the same shall be payable at the office of the city treasurer in said city.

Authorizing city of Berlin to issue bonds and borrow money of commissioners of public lands.

SECTION 2. Said city shall annually, during the continuance of said loan, raise, by tax, a sum sufficient to pay the interest thereon, and shall also raise, in the same manner, in the year A. D. 1896, and annually thereafter, a sum sufficient to pay the principal then about to become due; and the city clerk shall insert said amounts in the tax roll, and the same shall be collected as other taxes of said city are collected; and when collected, the same shall be applied in payment of said loan and interest, and for no other purpose.

May raise tax to pay bonds.

SECTION 3. The commissioners of the public lands are hereby authorized and empowered to loan a portion of the trust funds of this state, not exceeding the sum of fourteen thousand dol-

Commissioner authorized to make loan.

lars, to the city of Berlin, at a rate of interest to be agreed upon between said commissioners and the common council of said city, not to exceed five per cent. per annum; and to take from said city its certificates of indebtedness therefor, in such form as said commissioners shall prescribe and require, the same to become due as provided in section 1, of this act; and thereupon the taxable property of said city shall stand chargeable with the repayment of said loan and interest at the times before stated; and the secretary of state shall, at the same time he certifies to county clerks the amount of the state tax levy, certify to the city clerk of said city the amount which will become due for that year as principal or interest of said loan; and thereupon the city clerk shall insert the amount so certified in the tax roll, as a tax upon the property of said city, without any other or further authority to be collected as other taxes are collected, and by the treasurer of said city, paid to the state treasurer upon said loan.

SECTION 4. This act shall take effect and be in force from and after its passage and publication.

Approved March 25, 1889.

[No. 598, A.]

[Published March 26, 1889.]

CHAPTER 170.

AN ACT to amend the charter of the city of Milwaukee.

(See Vol. 2.)