

No. 330, A.]

[Published March 12, 1901.

## CHAPTER 45.

AN ACT to authorize the commissioners of public lands to loan a portion of the trust funds of the state, to Portage county, and authorizing the county of Portage to borrow said funds.

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

**Loan of not to exceed \$80,000 authorized.** SECTION 1. The commissioners of public lands are hereby authorized to loan a portion of the trust funds of this state, not exceeding eighty thousand dollars, to the county of Portage, state of Wisconsin; and the said county is hereby authorized to borrow of said commissioners the said amount, and to issue to said commissioners, certificates of the indebtedness so contracted. The said indebtedness shall bear interest at the rate of three and one-half per cent. per annum payable annually, and the said indebtedness shall be paid in eight equal annual payments; the first payment falling due on the first day of July of the next succeeding year after said indebtedness shall have been created.

**Duty of secretary of state.** SECTION 2. Each and every year, until the entire loan is repaid, the secretary of state shall, when he apportions the state tax among the several counties of the state, and certifies the same to the county clerk, add to the state tax which would be properly chargeable to the county of Portage, the annual interest due the state on such loan, together with the amount of the principal sum so loaned falling due on the first day of the following July. It shall be the duty of the county clerk of said county of Portage, on receiving a certified statement of the amount so due from the county of Portage, to include said amounts in his apportionment of the state taxes to said county, and the same shall be levied and collected out of the taxable property of said county, and paid over to the county treasurer of the county of Portage, and by him to the state treasurer, in the same way and at the same time as other state taxes are collected and paid.

**Limitations as to indebtedness of county during life of loan.** SECTION 3. It is hereby provided that said county of Portage shall never, during the period for which said loan shall remain

unpaid, become indebted or contract debts for a greater amount, including debts heretofore contracted, as well as that herein authorized, than five per centum on the value of all taxable property in said county, to be ascertained by the last assessment for the state and county taxes previous to incurring the indebtedness authorized by this act.

**County board to ratify provision of act.** SECTION 4. Before contracting any indebtedness hereunder, and before any of said trust funds shall be delivered to the said county of Portage, in exchange for said certificates of indebtedness, the county board of said county, at a regular or special meeting, shall by resolutions accept the provisions of this act, and the terms and limitations herein provided, and shall file with the secretary of state, copies of said resolutions, certified by the clerk of said county. The certificates of indebtedness herein provided for shall be made payable to the commissioners of public lands, and shall be signed by the chairman of said county board, and countersigned by the county clerk of said county.

SECTION 5. This act shall take effect and be in force, from and after its passage and publication.

Approved March 9, 1901.

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No. 142, S.]

[Published March 12, 1901.

## CHAPTER 46.

AN ACT relating to the sale of lands by executors, administrators and guardians and to amend section 3913 of the Wisconsin statutes of 1898.

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

**Appraisal and sale, how made.** SECTION 1. Section 3913 of the Wisconsin statutes of 1898 is hereby amended by striking out the words "not less than the appraised value" in the eleventh line of said section and inserting in lieu thereof the following words, to be approved by the court licensing said sale, so that said section as amended shall read as follows: Section 3913. The county court may, in its discretion, authorize an executor,