

same manner as that of the supervisor except that the statements thereof shall be approved by the supervisor before being provisionally audited by the county clerk.

**Compensation and expenses of assessors, how paid.** SECTION 2. Section 4 of said chapter 445, is hereby amended by adding thereto the following: "Such compensation shall, after the year 1903, be paid out of the county treasury upon the certificate of the supervisor of assessments stating the attendance and number of miles of travel of each assessor, in like manner as certificates of witnesses and jurors are paid."

SECTION 3. This act shall take effect and be in force from and after its passage and publication.

Approved May 19, 1903.

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No. 369, S.]

[Published May 21, 1903.

## CHAPTER 317.

AN ACT, relating to the investment of trust funds by executors, guardians and trustees.

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

**Trust funds may be invested, how.** SECTION 1. Every executor, guardian or trustee, except where it is otherwise expressly directed by the will or instrument of trust, if any, may invest trust funds in governmental and real estate securities, as provided by law, and also, may, under the direction and with the approval of the proper court, invest trust funds as follows: In the bonds of Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, Ohio, Michigan, Illinois, Minnesota and Iowa.

In the bonds of any city or village in the state of Wisconsin, and also in the bonds of any city in any other of the said states having a population of not less than twenty-five thousand, provided that such city or village shall not have defaulted in the payment of any of its bonded indebtedness during ten years immediately preceding such investment.

In the mortgage bonds or preferred stock of any steam railway or railroad corporation in the United States owning and operating not less than five hundred miles of track, which has paid dividends upon its entire capital stock for ten years immediately preceding such investment.

In promissory notes, which are or may be amply secured by pledge of any of the bonds, stocks or securities in which investment is hereinbefore authorized.

**Act construed.** SECTION 2. Nothing herein contained shall be construed to affect the power or jurisdiction of any court of the state of Wisconsin in respect to trusts and trustees.

SECTION 3. This act shall take effect and be in force from and after its passage and publication.

Approved May 20, 1903.

No. 251, A.]

[Published May 21, 1903.

## CHAPTER 318.

AN ACT, to amend chapter 297 of the laws of 1901, and to appropriate a further sum of money to the State Board of Managers of the St. Louis World's Fair.

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

**Commission, number of members.** SECTION 1. Section 1 of chapter 297 of the laws of 1901 is hereby amended by striking out the word "five" in the last line of said section and inserting in lieu thereof the word "seven," and by inserting after the word "Wisconsin" the words "at least two of whom shall be women," and by striking out the figures "1903" in the last line thereof and inserting in lieu thereof the figures "1904," so that said section 1, when so amended, shall read as follows: Section 1. A commission is hereby constituted to be known as the state board of managers of the St. Louis World's Fair, to be held in St. Louis, Missouri, in 1904, to consist of seven persons, residents of Wisconsin, at least two of whom shall be women.