

No. 63, S.]

[Published April 9, 1903.

CHAPTER 60.

AN ACT to amend chapter 40 of the statutes of 1898, by adding a new section thereto to be known as section 919cc relating to the borrowing of money for constructing sewers, waterworks, and electric lights in villages situated in counties of one hundred and fifty thousand inhabitants or more.

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

Borrowing money; purpose for which used. SECTION 1. Chapter 40 of the statutes of 1898, is hereby amended by inserting at the end of section 919c of said chapter, a new section to be known as section 919cc, to read as follows:

Section 919cc. In all villages situated in counties containing one hundred and fifty thousand inhabitants or more, the president and trustees may, for the purpose of the construction of main sewers, waterworks and electric lights and other parts of the work chargeable to the general fund provided for in this act, including all other municipal purposes for which bonds may be issued, borrow money to the amount of five per centum of the assessed valuation of the real and personal property in such village and issue negotiable corporate bonds therefor in the manner provided in section 942 and 943 of the statutes of 1898. The proceeds of the sale of said bonds shall be devoted and appropriated exclusively to the construction and maintenance of sewers, waterworks and electric lighting including all other municipal purposes for which bonds may be issued, as in this act provided and shall be known as the general fund. The village treasurer shall not pay out any of said fund for any purpose other than the construction and maintenance of sewers, waterworks and electric lighting, and other municipal purposes for which bonds may be issued, as in this act provided.

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

Approved April 6, 1903.