

No. 112, S.]

[Published June 22, 1909.]

**CHAPTER 530.**

AN ACT to amend section 1826 of the statutes, relating to stock of railroad corporations.

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

SECTION 1. Section 1826 of the statutes is amended to read: Section 1826. The capital stock of any such corporation may be increased to such an amount as may by its stockholders be deemed necessary for the purchase or construction of any railroad which it may be legally empowered to purchase or construct; for additions to, or improvements of, its railroad or property; for additional equipment which may be necessary in the operation of its railroad; \* \* \* for real estate that may be needed by said corporation for railway purposes; *and for the purchase, construction, and equipment of any extension, branch, or addition to any railroad, the capital stock of which is owned or held in trust for said corporation, by a majority vote of all its stock, in person or by proxy at any annual meeting, or at any meeting called by its directors for that purpose, by a notice in writing to each stockholder, to be served on him personally or by depositing the same in the postoffice, postage paid, properly directed to him at the postoffice nearest his usual place of residence, at least twenty days prior to such meeting. Such notice shall state the time and place of such meeting, its object, and the amount to which it is proposed to increase such capital stock. No vote in favor of such increase shall take effect until the proceedings of such meeting, showing the names of all of the stockholders voting therefor and the amount of stock owned by each, shall be entered upon the records of such corporation nor until the railroad commission shall have issued its certificate that such increase of stock is reasonably necessary to accomplish the objects of the incorporation of such railroad company.* \* \* \*

Every such corporation, so increasing its capital stock, shall file with the secretary of state, whenever issues of stock shall be made under this section, a report showing the amount issued and the purposes to which it has been, or is to be, devoted, which report shall be verified by the oath of the president or the general manager thereof, and of the chief engineer.

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

Approved June 17, 1909.