

No. 904, A.]

[Published June 22, 1909.]

CHAPTER 534.

AN ACT to amend section 160b of the statutes, relating to bond or security of state depositories.

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

SECTION 1. Section 160b of the statutes is amended to read: Section 160b. Every state depository, before it shall be entitled to receive any state moneys, shall file with the state treasurer a good and sufficient bond to the state of Wisconsin, conditioned for the payment upon demand, to him or his order, free of exchange, at any place in this state designated by him, of all such moneys deposited with it, and of interest thereon at the rate fixed by said board, with not less than five sureties, residents and freeholders of this state, who shall together be worth in property within this state not exempt from execution, over and above their debts and liabilities, double the amount of the penalty of said bond, and each of whom shall be worth not less than * * * five thousand dollars; and who shall justify such responsibility by their several affidavits; which said bond and sureties shall, before such filing, be approved by said board; * * * or in lieu thereof a bond of a surety company authorized to do business in this state, as security and pledge for the payment upon demand to him or his order, free of exchange, at any place in this state designated by him, of all such moneys deposited with it, and of interest thereon at the rate fixed by said board; which bonds shall be of at least fifty per cent. greater value than the moneys to be received by said depository from said state and shall before such depositing be approved by said board. The board of deposits may require the bank examiner to thoroughly investigate and report to it concerning the condition of any bank which makes application to become a state depository, and may also, as often as it deems it necessary, require such investigation and report concerning the condition of any bank which may have been designated as such depository. *Every bank designated as a state depository shall renew its bond to the state treasurer every four years unless otherwise ordered by the state board of deposits. The said board of deposits may also require the furnishing of new bonds at any time when they deem it necessary. When a depository shall furnish new bonds as security for state deposits to replace former*

bonds, or when it shall desire to cancel any bond previously furnished for the purpose of reducing the total amount of its security; the state treasurer shall bring such matter before a meeting of the board of deposits. If the board, by resolution legally passed and duly recorded in its minutes, releases or cancels any bond, the state treasurer shall furnish such depository a statement under the seal of his office releasing the makers and sureties of such bonds from any new liability under the same, which statement when countersigned by the secretary of state shall be sufficient notice to all concerned that the makers and sureties are relieved from any new liability under said bond from and after such date. The bond shall then be marked "canceled" and kept in the files of the state treasurer.

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

Approved June 17, 1909.

No. 887, A.]

[Published June 22, 1909.]

CHAPTER 535.

AN ACT to amend section 1222a of the statutes, relating to taxation of telephone companies.

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

SECTION 1. Section 1222a of the statutes is amended to read: Section 1222a. Any person, co-partnership, association, company or corporation owning and operating or operating any telephone line in this state with appliances for the transmission of messages of speech or sound and engaged in the business of furnishing telephone service for compensation as owner, lessee or otherwise, shall be deemed and held a telephone company and shall on or before the * * * first day of * * * March in each year make and return to the state treasurer in such form and upon such blanks as he shall prescribe and furnish, a true statement of the gross receipts from the operation of the business during the preceding calendar year, which statement shall be verified by the president, treasurer and secretary of such company so operating, or two of the other principal officers thereof, or the person so operating the telephone business. The statement shall show separately the amounts of gross receipts from the toll line service, *which shall include all receipts on toll line business beginning and ending within the state and a proportion based upon the mileage within the state to the*