

No. 278, S.]

[Published July 5, 1921.]

**CHAPTER 455.**

AN ACT to repeal paragraph (h) of subsection 1 of section 1753—49 of the statutes and to create a new paragraph to be numbered paragraph (h) of subsection 1 of section 1753—49, relating to transfer of securities.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Paragraph (h) of subsection 1 of section 1753—49 of the statutes is repealed.

SECTION 2. A new paragraph is added to subsection 1 of section 1753—49 of the statutes to read: (1753—49) (1) (h) Notes or bonds which are equally and proportionately secured without preference or priority of one over another for any cause whatsoever, and which by the terms of the instrument creating the lien shall continue to be so secured by the deposit with a bank or trust company organized under the laws of this or any other state or of the United States, of any of the securities specified in paragraph (a) of this section, or of first mortgage bonds of corporations operating railroads or public utilities the issue of whose securities is regulated as provided in paragraph (c) of this section, such deposited securities, if of the class described in paragraph (a) hereof, having an aggregate par value of not less than one hundred ten per cent of the par value of the securities thereby secured, and if first mortgage bonds of corporations operating railroads or public utilities as described in paragraph (c) hereof having an aggregate par value of not less than one hundred twenty-five per cent of the par value of the securities thereby secured.

SECTION 2. This act shall take effect upon passage and publication.

Approved June 30, 1921.

No. 523, S.]

[Published July 5, 1921.]

**CHAPTER 456.**

AN ACT to amend subsection 1 of section 1797—9 of the statutes, relating to railroad depot service.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*