

benefit of the Wisconsin experiment station, and to use them in accordance with the terms and conditions expressed in the act of congress aforesaid.

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

Approved June 9, 1925.

No. 464, S.]

[Published June 11, 1925.

CHAPTER 275.

AN ACT to amend subsection (1) of section 40.19 of the statutes, relating to the duties and bonds of school district treasurers.

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

SECTION 1. Subsection (1) of section 40.19 is amended to read: (40.19) (1) The treasurer shall within * * * *fifteen days* after his election or appointment execute and file an official bond, in * * * the amount, as nearly as can be ascertained, of all the moneys of the district to come into his hands, with sufficient sureties approved by the director and *the* clerk. He shall hold office until his successor * * * *has been duly* elected or appointed and *duly* qualified as herein provided. *The surety so demanded shall be in the form of a personal bond, or an indemnity bond purchased with district funds from some casualty company duly licensed to do business in this state at a rate not to exceed one-half of one per cent per annum and the bond shall be transferrable to a successor in office at the pleasure of the insurance company in case a vacancy occurs before the expiration of the regular three year term.* Whenever the director and clerk shall deem the bond of the treasurer insufficient they shall demand an additional bond in such sum as they shall fix, conditioned, approved and filed in the manner aforesaid, within * * * *fifteen days* after such demand. Neither the director, clerk nor teacher shall hold the office of treasurer in his own district.

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

Approved June 8, 1925.