

No. 195, A.]

[Published June 29, 1927.]

CHAPTER 275.

AN ACT to amend paragraph (b) of subsection (7) of section 67.12 and section 221.29 of the statutes, relating to temporary borrowing by counties and the maximum loans which banks may make to municipal corporations.

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

SECTION 1. Paragraph (b) of subsection (7) of section 67.12 and section 221.29 of the statutes are amended to read: (67.12) (7) (b) In other counties, at any time after taxes have been levied in any year, a sum not exceeding * * * *fifty* per centum of the last tax levy for county purposes, and payable with interest as provided in paragraph (a).

221.29 The total liabilities of any person, copartnership or corporation, *other than a municipal corporation*, to any bank, for money borrowed, including liabilities of the copartnership, the liabilities of the several members thereof, except special partners, shall at no time exceed thirty per cent, *or in the case of a municipal corporation, fifty per cent* of the amount of capital and surplus of such bank; but the discounting of bills of exchange drawn in good faith against actually existing values, and the discounting of commercial or business paper actually owned by the person negotiating the same, shall not be considered as money borrowed.

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

Approved June 28, 1927.

No. 214, A.]

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CHAPTER 276.

AN ACT to amend subsections (4) and (5) of section 59.74 and to create subsections (6) and (7) of section 59.74 of the statutes, relating to county depositories.

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

SECTION 1. Subsections (4) and (5) of section 59.74 of the statutes are amended to read: (59.74) (4) If at any time after