

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.]

[Published June 29, 1927.]

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

a designation is made the board *or committee* shall, for good and sufficient reasons, deem the security given insufficient, it may require a new bond, and if, in its opinion, the public interest requires it, may vacate, revoke or modify such designation, and may at any special session, after giving written notice as herein required, again designate a depository or depositories for the remainder of the current calendar year, subject to the approval of the bond as required by subsection (3).

(5) If after a depository has been designated by the county board *or a committee thereof*, it shall fail to furnish a bond, as provided in this section, or if at any time after a depository has been designated and has filed the bond herein provided for, such bond is withdrawn by the sureties thereon, or is deemed insufficient by the committee provided for in subsection (3), said committee shall have power to vacate, revoke or modify the designation of the county board, and such committee shall have power to designate a depository or depositories for the remainder of the calendar year. In making such designation, such committee shall be governed by the procedure outlined in this section to be followed by the county board, and such committee shall, for the purpose of making such designation, have all the powers conferred upon the county board by this section. The bond of any depository designated as provided in this subsection shall be subject to the approval of the committee.

SECTION 2. Two new subsections are added to section 59.74 of the statutes to read: (59.74) (6) In lieu of advertising for proposals to receive on deposit the county funds as provided in subsection (2) any county board or the committee provided for in subsection (3) may offer the county funds to the several banks and banking institutions of the county for deposit for one year from the first day of the following January; provided, such banks and banking institutions will pay on daily balances, the rate of interest fixed by such board or committee. Any bank or banking institution which agrees to pay the prescribed rate of interest shall be designated as a depository subject to the provisions of subsections (3) to (5). The board or committee may designate a bank or banking institution as its working bank, all deposits in which shall be subject to draft and payment at all times on demand, and may provide for a lower rate of interest upon the funds on deposit in such bank.

(7) Before designating a depository each county board shall determine whether it has any funds which will not be required for immediate use and provide for the investment of such funds in certificates of deposit or other liquid investments at a better rate of interest than can be obtained on daily balances.

SECTION 3. This act shall take effect upon passage and publication.

Approved June 28, 1927.

No. 284, A.]

[Published June 29, 1927.

CHAPTER 277.

AN ACT to amend section 340.55 of the statutes, relating to unlawful taking of minors.

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

SECTION 1. Section 340.55 of the statutes is amended to read:
 340.55 Any person who shall, without lawful authority and for any immoral or unlawful purpose, forcibly take or carry away and remove, entice or inveigle any person under eighteen years of age from the home or residence of such person or from the care and custody of his parent or guardian, or, without such authority, forcibly detain such person who is absent from his home or residence or the custody of his parent or guardian, or persuade or entice him to remain absent therefrom, shall be punished * * * by imprisonment in the state prison for * * * a term the minimum of which shall be three years * * * and the maximum life imprisonment. It shall not be a defense to any prosecution brought under this section that such person consented to such removal or detention.

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

Approved June 28, 1927.