

No. 163, S.]

[Published April 25, 1947.]

CHAPTER 62.

AN ACT to amend 40.64 (1) of the statutes, relating to the establishment of union free high school districts and necessity of approval of plat by state superintendent of schools.

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

40.64 (1) of the statutes is amended to read:

40.64 (1) A high school district may be established in any contiguous compact territory with an assessed valuation of \$1,250,000 or more, and the plat of the territory to be included in the proposed district approved by the state superintendent of public instruction. A high school district or a consolidated free high school district may also be established in any township comprising only island territory. The clerks of each governmental subdivision affected by the establishment of such district shall submit jointly a plat of the territory proposed to be included therein. No election shall be held in such territory unless the state superintendent of public instruction has approved such plat.

Approved April 23, 1947.

No. 357, S.]

[Published April 25, 1947.]

CHAPTER 63.

AN ACT to amend 221.33 (1) of the statutes, relating to assets not pledged as security.

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

221.33 (1) of the statutes is amended to read:

221.33 (1) No bank or bank officer shall give preference to any depositor or creditor by pledging the assets of the bank as collateral security; provided, that a state bank may deposit with the treasurer of the United States so much of its assets not exceeding its capital and surplus as may be necessary under the act of congress, approved June 25, 1910, and all amendments thereof, to qualify as a depository for postal-savings funds and other government deposits; and provided,