

No. 369, S.]

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CHAPTER 196

AN ACT to amend 59.96 (7) (a) and (c) and to create 59.96 (7) (e) of the statutes, relating to financing of improvements of the metropolitan drainage area in counties having a city of the first class.

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

SECTION 1. 59.96 (7) (a) and (c) of the statutes are amended to read:

59.96 (7) FINANCING IMPROVEMENTS. (a) Whenever said metropolitan sewerage commission requires funds out of which to pay for the projection, planning, construction and maintenance of said main sewers, pumping and temporary disposal works and other plants or the improvement of watercourses (including the building of storm sewers) needed for this purpose in order to prevent surecharging of the sewer system or in other respects in connection therewith, it shall adopt a resolution stating the amount that it requires for such purposes and shall file with the county board of supervisors of such county a certified copy thereof, and thereupon such board of supervisors is required and directed to provide by resolution for * * * *the amount so required by tax levy or by issuing corporate bonds of such county, or by a combination of a tax levy and corporate bonds, and make such amount available within the period of time designated in the resolution of said metropolitan sewerage commission, which period shall not be less than 90 days from the date said resolution is filed with the county board of supervisors. Such bonds shall be payable at such time not longer than 20 years from the*

date of their issue as shall be determined by said resolution of the board of supervisors, provided that when any part of an issue shall have a maturity greater than 10 years, such resolution shall require payment of the principal in substantially equal annual instalments during the life of such issue. Such bonds shall be payable in lawful money of the United States, bearing interest at a rate to be determined in said resolution, and such bonds shall be in such form as may be prescribed by such resolution and shall be signed by the chairman of said board and by the clerk thereof and shall be called metropolitan sewerage bonds and shall be consecutively numbered and shall have interest coupons attached, and shall show on their face that the same are issued for the benefit of so much of the territory of said county as lies in the same drainage area as said city of the first class and there shall be annually levied by said county board a direct tax upon all taxable property in said drainage area sufficient to pay the annual interest thereon, and also to pay and discharge the principal thereof at maturity, and there shall be included in said tax levy an amount estimated by the board of supervisors to be sufficient to cover the loss and cost of the collection thereof, which tax shall be collected as provided in sub. (10) * * *. It shall not be necessary to submit any such bond issue to the vote of the people. The tax hereinabove provided to be levied shall not be included within the provisions of any county, town, city or village tax limitation statute.

(c) Whenever the sewerage commission of such city of the first class requires funds out of which to pay for the projection, planning, construction and maintenance of a sewerage system for the collection, transmission and disposal of house and other sewage, or the improvement of watercourses (including the building of storm sewers) needed for this purpose in order to prevent surcharging of the sewer system within a city of the first class, and for constructing, building and maintaining its sewage disposal plant in connection therewith, it shall adopt a resolution stating the amount that it requires for such purposes and shall file with the county board of supervisors of such county a certified copy thereof, and thereupon such board of supervisors is required and directed to provide by resolution for * * * *the amount so required by tax levy or by issuing corporate bonds of such county, or by a combination of a tax levy and corporate bonds, and make such amount available within the period of time designated in the resolution of said sewerage commission, which period shall not be less than 90 days from the date said resolution is filed with the county board of supervisors. Such bonds shall be payable at such time not longer than 20 years from the date of their issue as shall be determined by said resolution of the board of supervisors, provided that when any part of an issue shall have a maturity greater than 10 years, such resolution shall require payment of the principal in substantially equal annual instalments during the life of such issue. Such bonds shall be payable in lawful money of the United States, bearing interest at a rate to be determined in said resolution and such bonds shall be in such form as may be prescribed by such resolution and shall be signed by the chairman of said board and by the clerk thereof and shall be called metropolitan sewerage bonds and shall be consecutively numbered and shall have interest coupons attached, and shall show on their face that the same are issued for the benefit of so much of the territory of said county as lies in the same drainage area as said city of the first class, and there shall be annually levied by said county board a direct tax upon all taxable property in such drainage area sufficient to pay the annual interest thereon, and also to pay and discharge the principal thereof at maturity, and there shall be included in said tax levy an amount estimated by the board of supervisors to be sufficient to cover the loss and cost of the collection thereof, which tax shall be collected as provided in sub. (10) * * *. It shall not be necessary to submit any such bond issue to the vote of the people. The tax hereinabove provided to be levied shall not be included within the provisions of any county, town, city or village tax limitation statute.*

SECTION 2. 59.96 (7) (e) of the statutes is created to read:

59.96 (7) (e) Bonds issued pursuant to pars. (a) and (c) of this subsection shall be combined into a single issue when the metropolitan sewerage commission and the sewerage commission of such city of the first class shall so request in the resolution specified in said pars. (a) and (c).

Approved May 29, 1953.