

No. 678, A.]

[Published July 23, 1955.

CHAPTER 429

AN ACT to amend 198.14 (10), 198.15 (5) and 198.22 (2) (intro. par.) of the statutes, relating to municipal power districts.

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

SECTION 1. 198.14 (10) of the statutes is amended to read:

198.14 (10) *As an alternative method of financing*, to provide by ordinance for the issuance, upon the purchase, acquisition or construction by the district of any utility, or parts thereof, or additions, extensions or betterments thereto, of mortgage bonds or mortgage certificates secured by mortgage or deed of trust upon the acquired property in the form and character prescribed by s. 66.066, to provide for payment of any part of the cost of such property and to authorize the execution of such mortgage certificates and mortgage or deed of trust by the chairman of the board and the clerk of the district on behalf of the district.

SECTION 2. 198.15 (5) of the statutes is amended to read:

198.15 (5) No contract or transaction shall be made, entered into or authorized by the board with any director, *other officer or employe of the district* or with any firm, corporation or association in which any director, *other officer or employe of the district* is financially interested, as a member or stockholder or otherwise adversely to the district, and any such contract or transaction if made, entered into or authorized shall be void and any director voting in favor thereof with knowledge of such interest shall be personally liable to the district for any loss sustained by the district by reason thereof.

SECTION 3. 198.22 (2) (intro.par.) of the statutes is amended to read:

198.22 (2) (intro par.) The provisions of ss. 198.01 to 198.04 (3), 198.06 (2) to (7), 198.10 * * * (5), 198.12 (1) to (5), 198.13 (3) to (5), 198.14 (1), (2) * * *, (5) to (8) and (10) to (15), 198.145, 198.15, 198.165, 198.17 (6) to (8), 198.18 * * * (2) to (5), and 198.21 as now in effect or as subsequently amended shall apply to municipal water districts, except that in this section and in the above mentioned statutory provisions, adopted herein by reference;

Approved July 20, 1955.
