

1991 Assembly Bill 176

Date of enactment: **July 12, 1991**  
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## 1991 WISCONSIN ACT 33

AN ACT to amend 67.11 (2) (intro.); and to create 25.50 (8) (c) and 67.11 (2) (d) of the statutes, relating to: allowing municipalities to invest debt service funds and surplus debt service funds in the state's local government pooled-investment fund.

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

**SECTION 1.** 25.50 (8) (c) of the statutes is created to read:

25.50 (8) (c) For each municipality that invests in the fund surplus debt service funds under s. 67.11 (2) (d), the department of administration shall keep separate accounts for such surplus debt service funds and for all other local funds of the municipality that are invested in the fund.

**SECTION 2.** 67.11 (2) (intro.) of the statutes is amended to read:

67.11 (2) (intro.) Debt service for municipal obligations issued under this chapter shall be paid from the appropriate debt service fund account created in sub. (1).

All investments shall mature in time to make required debt service payments. If invested, the funds to provide for debt service payments due prior to the scheduled receipt of taxes from the next succeeding tax levy shall be invested in direct obligations of the federal government or, if authorized under s. 25.50, in the local government pooled-investment fund under that section. Thereafter, any balance in an account created in sub. (1) may be loaned or invested under the direction of the municipality's governing body as follows:

**SECTION 3.** 67.11 (2) (d) of the statutes is created to read:

67.11 (2) (d) In the local government pooled-investment fund, as defined in, and subject to the procedures in, s. 25.50.

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