

No. 82, S.]

[Published May 20, 1953.

CHAPTER 153

AN ACT to amend chapter 201, laws of 1937, section 9 (1), and section 9 (4), as amended by chapter 445, laws of 1951, relating to retirement systems in counties having a population of 500,000 or more, for the payment of benefits to the employes of such counties, and to the widows and children of such employes.

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

SECTION 1. Chapter 201, laws of 1937, section 9 (1) is amended to read:

(Chapter 201, laws of 1937) Section 9 (1) The board shall be the trustees of the several funds of the system and shall have full power in its sole discretion to invest and reinvest, alter and change these funds, and the board shall not be held liable for the exercise of more than ordinary care and prudence in the selection of such investments

and shall not be limited to so-called "legal investments for trustees", but all funds of the system shall be invested subject to all of the conditions, limitations and restrictions imposed by law upon * * * the state of Wisconsin *investment board* in the making and disposing of * * * *the investments of the Wisconsin retirement fund.*

SECTION 2. Chapter 201, laws of 1937, section 9 (4) (as amended by chapter 445, laws of 1951) is amended to read:

(Chapter 201, laws of 1937) Section 9 (4) The treasurer of the county shall be the custodian of the several funds of the retirement system. All payments from such funds shall be made * * * *pursuant to the provisions of s. 66.042 (1) of the statutes.* * * *

Approved May 14, 1953.
