

No. 71, S.]

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CHAPTER 538

AN ACT to renumber 66.03 (2); and to create 66.03 (2) (b) of the statutes, relating to distribution of assets and liabilities when territory is added to newly incorporated cities and villages.

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

SECTION 1. 66.03 (2) of the statutes is renumbered 66.03 (2) (a).

SECTION 2. 66.03 (2) (b) of the statutes is created to read:

66.03 (2) (b) When the transfer of territory from one municipality to another results from the incorporation of a new city or village, the proportion of the assets and liabilities assigned to such city or village shall be based on the average assessed valuation for the preceding 5 years of the property transferred in proportion to the average assessed valuation for the preceding 5 years of all the taxable property of the entire municipality from which said territory is taken, according to the assessment rolls of such municipality for said years. In any such case the certification by the clerk of the municipality from which territory was transferred shall include the assessed value of the real and personal property within the territory transferred for each of the last 5 years.

Approved August 6, 1957.
