

## CHAPTER 65.

[Published April 5, 1872.]

AN ACT to provide for the depositing of the funds of the counties, the taxable property of which shall exceed in valuation, as fixed by the state board of equalization, the amount of thirty millions of dollars.

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

SECTION 1. The board of supervisors of any county, the taxable property of which shall exceed in valuation, as fixed by the state board of equalization, the amount of thirty millions of dollars, shall annually, at their first meeting, or within the month of June, and as often thereafter as the said board shall think best for the safety or interest of such county, select some bank, banks or banking associations, with which or whom all funds in the treasury of such county, or which shall be thereafter collected or received by the treasurer of such county, shall be deposited: *provided, however,* that such bank, banks or banking associations so selected, shall, before receiving such funds, give security in the same manner as is now required of the treasurer of such county for the safe keeping and proper disbursement of such funds, which security shall be approved by such board of supervisors.

Shall select bank for deposit of county funds.

SECTION 2. The treasurer of any such county shall render monthly statements to the county clerk of such county, of the amounts received and disbursed by him, and the balance over five thousand dollars on hand in the treasury at the end of each month, shall be deposited by such treasurer with the bank, banks or banking associations so selected, it or they giving proper vouchers therefor. From the time of so depositing such funds and during the time such funds so deposited shall remain with such bank, banks or banking associations, such treasurer shall be relieved from all liability to the county arising from the failure of the bank, banks or banking associations safely to keep said funds. Such funds shall be drawn out only upon the check of such treasurer, countersigned by the chairman of the board of supervisors of such county.

Treasurer to make monthly statement, and deposit balance.

May increase  
balance by  
making check.

SECTION 3. The treasurer and the chairman of the board of supervisors of such county may, whenever the balance in the treasury does not amount to said five thousand dollars, increase it to that amount by their check aforesaid, in favor of such treasurer, the true object of this being to enable such treasurer to have funds under his control with which to pay such demands upon the treasury as he is or shall be required by law to pay.

Shall make con-  
tract for pay-  
ment of inter-  
est.

SECTION 4. The board of supervisors of any such county shall, before or after so selecting a depository or depositories, contract with such bank, banks or banking associations, that it or they shall pay to such county such interest upon said funds so to be deposited, as they may mutually agree upon.

Treasurer not  
to misapply  
funds.

SECTION 5. Nothing in this act contained shall be so construed as to enable any such county treasurer to apply funds so retained by him, or so to be drawn from the bank on his check, countersigned by the chairman of the board of supervisors of such county, to purposes other than those to which the same might be legally applied in the absence of this act. The board of supervisors of any such county may, at any time when in their opinion the safety or interest of the county require it, direct all sums so deposited to be paid into the treasury of such county, or to such other bank or banks as they may select under this law.

May change  
place of deposit.

SECTION 6. Any act or part of act contravening the provisions of this act is hereby repealed.

SECTION 7. This act shall take effect and be in force from and after its passage.

Approved March 19, 1872.