

CHAPTER 197.

[Published March 16, 1876.]

AN ACT to authorize the commissioners of school and university lands to loan a portion of the trust funds of the state to the county of Clark.

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

SECTION 1. The commissioners of school and university lands are hereby authorized to loan a portion of the trust funds of this state, not exceeding twenty-five thousand dollars (\$25,000), to the county board of supervisors of the county of Clark, in this state, and the said board of supervisors is hereby authorized to borrow a sum, not exceeding the amount above named, of said commissioners and to issue to said commissioners the certificates of the indebtedness so contracted. Said indebtedness shall bear interest at the rate of seven (7) per cent. per annum, and said interest shall be paid annually, together with not less than one-tenth of the principal sum till the whole is paid.

Loan from trust fund authorized.

Interest.

SECTION 2. Each and every year until the whole loan be repaid, the secretary of state shall, when he apportions the state taxes among the several counties, add to the state tax which would be properly chargeable to said county of Clark, the annual interest due the state on said loan, together with ten per cent. of the principal sum so loaned, and the same shall be levied and collected out of the taxable property of said county, and paid over to the state in the same way as other state taxes are collected and paid.

Secretary of state to add interest and principal due to state tax apportioned.

SECTION 3. At the time and in the manner provided for levying taxes for state and county purposes, the board of supervisors of said county of Clark, shall levy the amount of money required for the payment of the annual interest and not less than one-tenth of the principal sum loaned by the commissioners of school and university lands to the county board of supervisors of the said county of Clark, as provided for in the preceding sections of this act.

Board of supervisors to levy tax for amount to be paid.

SECTION 4. And it is further provided that the said county of Clark shall never, during the period which said bonds shall remain unpaid, become indebted or contract debts for a greater amount, including that herein referred to, than five per cent. of the average

Limit of indebtedness.

taxable property as the same shall appear from the last two assessment rolls. Before contracting any debt, and before any of said funds shall be delivered to said county in exchange for said certificates of indebtedness, the county board of supervisors of said county of Clark, shall file with the secretary of state an acceptance of the provisions of this act and of the terms and limitations herein provided for.

SECTION 5. This act shall take effect and be in force from and after its passage.

Approved March 8, 1876.

CHAPTER 198.

[Published March 15, 1876.]

AN ACT authorizing the county board of supervisors of Grant county, to levy a tax on the town of Hickory Grove, in said county, to correct error in the tax levy for 1872.

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

Board of super-
visors to levy
tax.

SECTION 1. The county board of supervisors of Grant county are hereby empowered, at their next regular session in the year 1876, to add to the tax levied for state and county purposes, for that year, upon the town of Hickory Grove, in said county, the sum of five hundred and sixty-eight dollars and forty-one cents (\$568.41), the same being the amount omitted, by error, to be levied against said town, for the year 1872.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved March 8, 1876.