

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

Approved February 23, 1877.

[Published February 28, 1877.]

CHAPTER 37.

AN ACT relating to authorizing the commissioners of school and university lands to loan a portion of the trust funds of the state to the county of Racine, and amendatory of chapter one hundred and seven, of the general laws of 1876.

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

SECTION 1. Section one of chapter one hundred and seven, of the session laws of 1876, is hereby amended so as to read as follows: Section 1. The commissioners

Amended.

of school and university lands are hereby authorized to loan a portion of the trust funds of the state, not to exceed twenty thousand dollars (\$20,000), to the county board of supervisors of the county of Racine, in this state, and the said board of supervisors are hereby authorized to borrow a sum not exceeding the amount above named of said commissioners, and to issue to said commissioners certificates of the indebtedness so contracted. Said indebtedness shall bear interest at the rate of seven per cent. per annum, and said interest shall be paid annually, and the principal sum so loaned shall be paid as follows: One-fourth of the sum loaned shall be payable on the first day of March, A. D. 1878; one-fourth thereof on the first day of March, A. D. 1879; one-fourth on the first day of March, A. D. 1880, and the remaining one-fourth thereof shall be payable on the first day of March, A. D. 1881. It shall be lawful for the commissioners of school and university lands and the board of supervisors of the county of Racine, to make the necessary arrangements for having the certificates of indebtedness for said loan correspond with the provisions of this act.

School land commissioners may loan to Racine county.

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

Approved February 23, 1877.