

the state for one year next preceding his first admission to the university, except as above provided, shall not be exempt from the payment of the tuition fees until he shall have attended the university for four academic years; but if he shall have attended the university \* \* \* *and thereafter shall continuously have been a resident of this state for a period of combined attendance at the university and subsequent residence in the state of not less than four years*, he shall be entitled to exemption from payment of the tuition fees upon re-entering the university. The regents shall charge tuition at the rate of one hundred and twenty-four dollars per school year for any student who shall not have been exempted by any of the provisions of this section, and may prescribe rates of tuition for teaching extra studies, and for students in the university extension, and summer session divisions. However, the regents of the university may remit either in whole or in part tuition, but not incidental fees, to a number of needy and worthy nonresident students, not exceeding eight per cent of the number of nonresident students registered in the preceding year, upon the basis of merit, to be shown by suitable tests, examinations or scholastic records and continued high standards of scholastic attainment.

SECTION 2. This act shall take effect upon passage and publication.

Approved June 12, 1925.

No. 476, A.]

[Published June 16, 1925.

### CHAPTER 323.

AN ACT to amend subsection (4) of section 5.02 of the statutes, relating to nominations for the offices of justice of the peace and constable.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Subsection (4) of section 5.02 of the statutes is amended to read: (5.02) (4) Except as otherwise specially provided in this chapter there shall be no nomination by primary election of any candidate for the office of state superintendent, or county or district superintendent of schools, or board of educa-

tion by whatever name designated, *or constable or justice of the peace*, or for any school district or judicial office.

SECTION 2. This act shall take effect upon passage and publication.

Approved June 12, 1925.

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No. 448, A.]

[Published June 16, 1925.

### CHAPTER 324.

AN ACT to amend section 182.13 and subsection (2) of section 184.20 of the statutes, relating to certificates of preferred and common stock.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Section 182.13 and subsection (2) of section 184.20 of the statutes are amended to read: 182.13 Any corporation may provide for preferred stock in its original articles of organization, or by amendment thereto adopted by a three-fourths vote of the stockholders, and may, in such original articles or by such amendment thereto adopted by a three-fourths vote of the stockholders, provide for the payment of dividends on such preferred stock out of the profits at a specified rate before dividends are paid upon the common stock; for the accumulation of such dividends; for a preference of such preferred stock, not, however, exceeding the par value thereof, over the common stock in the distribution of the corporate assets other than profits; for the redemption of such preferred stock, and for denying or restricting the voting power of such preferred stock. Neither preferred nor common stock shall bear interest. Certificates of preferred stock and common stock shall state, on the face thereof, *or on the reverse side of such certificates with an appropriate reference thereto on the face thereof*, all privileges accorded to and all restrictions imposed on preferred stock. No change or amendment in relation to such preferred stock shall be made, except by way of amendment to the articles of organization adopted by a three-fourths vote of the holders of all the outstanding stock, both preferred and common. The articles of organization may be amended by a three-fourths vote of the common stockholders to provide