

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

Approved July 1, 1927.

No. 614, A.]

[Published July 13, 1927.]

CHAPTER 330.

AN ACT to amend section 67.06 of the statutes, relating to municipal borrowing and municipal bonds.

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

SECTION 1. Section 67.06 of the statutes is amended to read:
 67.06 Every municipal bond shall be a negotiable instrument payable to bearer, or, in case of bonds which are registerable, to bearer or the registered owner, with interest coupons attached payable annually or semiannually; shall bear interest at * * * a rate * * * not to exceed six per cent per annum; shall specify the times and the place or places * * * of payment of principal and interest; shall be numbered consecutively with the other bonds of the same issue which shall begin with number one and continue upward, or, if so directed by the governing body, shall begin with any other number and continue upward; shall bear on its face a name indicative of the purpose specified therefor in said resolution; shall contain a statement of the value of all of the taxable property in the municipality according to the last preceding assessment thereof for state and county taxes, the aggregate amount of the existing bonded indebtedness of such municipality, that a direct annual irrepealable tax has been levied by the municipality sufficient to pay the interest when it falls due, and also to pay and discharge the principal at maturity; and may contain any other statement of fact not in conflict with said initial resolution. The entire issue may be composed of bonds of a single denomination or two or more denominations.

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

Approved July 12, 1927.