

[Jt. Res. No. 57, S.]

No. 30, 1927.

JOINT RESOLUTION

Declaring the sense of Wisconsin Legislature relative to the acceptance of the benefits provided under the will of William F. Vilas in aid of the University of Wisconsin, and requesting the Attorney-General to co-operate in obtaining exemption of accumulating income from federal income taxes.

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WHEREAS, Under the will of William F. Vilas, late of the city of Madison, Wisconsin, deceased, the trustees appointed thereunder are required upon the termination of a present life interest to tender to the Wisconsin legislature a deed of gift and conveyance of all the property at the time comprised in the decedent's estate, in trust to aid the University of Wisconsin in the advancement of learning as detailed in the will, such gift to become effectual upon the enactment by the legislature of an act to validate and accept the gift for the use of the university and thereby to receive and agree to administer the properties so granted and the increments and gains thereof and additions thereto, according to the terms and conditions of the grant, to declare the same exempt from taxation so long as devoted to the purposes of the University of Wisconsin, and to appoint trustees to administer the trusts; and

WHEREAS, It has long been the policy of the state, declared by specific provisions of the statutes pertaining to the university, that gifts and grants for the benefit or advantage of the university or any of its departments, or to provide any means of instruction, illustration or knowledge in connection therewith, whether made to trustees or otherwise, should be legal and valid, and should be accepted, executed and enforced according to the provisions of the instruments making such gift or grant, including those provisions for the accumulation of income; and

WHEREAS, The gift so provided under the will of William F. Vilas for the benefit of the university is fully sanctioned by such long established policy so declared in the statutes of the state, and would have been valid and effectual, and enforceable according to the terms thereof, even had the will not required such formal legislative acceptance thereof; and

WHEREAS, It is apparent that the testator has required the formal acceptance of the gift through legislative act in order to ensure definite acquittance and discharge of his trustees from their trusts; and ever since the testator's death the regents of the university, with common consent and approval, have exercised the right of visitation upon the execution of the trusts under the will, and have made plans for future development of the university in anticipation of and reliance upon the benefits to be had under the will of William F. Vilas; and the beneficial interest of the university in such trust fund has been treated by the state and by the regents as though postponed in enjoyment only by the present life interest, the formal acceptance by the legislature of the gift when and so soon as tendered being regarded as a wholly perfunctory act to be performed as of course; and

WHEREAS, It is the sense of this legislature that the gift provided under the will of said William F. Vilas is highly beneficial to the University of Wisconsin and to the cause of learning, and that the same should and as a matter of course will be promptly accepted when and so soon as the same shall be tendered by the trustees; and

WHEREAS, It appears that the income from the estate of said William F. Vilas which by the terms of the will is required to be set aside and accumulated as a part of such trust fund for the ultimate benefit of the University of Wisconsin has been depleted through the exaction of federal income taxes; therefore, be it

*Resolved by the Senate, the Assembly concurring,* That the Attorney-General be requested to co-operate with the trustees under the will of William F. Vilas in obtaining exemption from federal taxation of that income from the testator's estate which has been or may be set aside for the ultimate benefit of the University of Wisconsin, and in obtaining refund of federal income taxes heretofore paid on such income; and be it further

*Resolved,* That a copy of this resolution, duly attested by the presiding officers and chief clerks of the senate and assembly, be forwarded to the Secretary of the Treasury of the United States.

Received May 4, 1927.