

maturity date of the deferred certificates of deposit pledged as collateral, and shall be payable in installments equal in amount to each of such deferred certificates of deposit and payable on the various maturity dates of the deferred certificates of deposit.

(b) Any governing board about to solicit a loan under the provisions of this subsection shall first adopt and record a resolution specifying the purpose and amount of the loan and levying an irrepealable tax for such amount. Such tax shall be carried into the next tax roll of the municipality and collected as other taxes, and the proceeds thereof shall be kept in a distinct and separate fund and shall be used for the sole purpose of paying such temporary indebtedness. Provided, that if such loan is collaterally secured by deferred certificates of deposit as provided in paragraph (a) then the tax to be levied shall be a direct annual tax in an amount sufficient to pay the interest on such debt as it falls due and also to pay each installment on principal as it matures. Any sums collected by taxation to be used for the payment of interest and installments of principal not required in any year for that purpose shall be held by the municipality to be used for that purpose in any succeeding year, and the tax provided for in this section shall be collected in such succeeding year only in an amount sufficient, together with such balance to pay the interest and installments of principal due in that year.

SECTION 3. This act shall take effect upon passage and publication.

Approved May 11, 1933.

No. 77, S.]

[Published May 13, 1933.

CHAPTER 114.

AN ACT to amend section 74.49 of the statutes, relating to tax sales after dissolution of injunctions restraining the same in cities authorized to sell property for the non-payment of taxes.

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

SECTION 1. Section 74.49 of the statutes is amended to read: 74.49 Whenever any officer shall have been enjoined from selling any lands subject to sale for unpaid taxes or assessments of any kind or nature and such injunction shall have been dissolved, if such taxes or assessments, with interest and charges thereon, shall

remain unpaid for thirty days after the dissolution of such injunction such officer or his successor shall, immediately after the expiration of said thirty days, give notice of the time and place of the sale of such lands, and thereupon sell the same for such unpaid taxes or assessments, interest and charges; and interest shall be charged thereon to the time of sale at the rate provided by law for interest on such taxes and assessments at the time of granting such injunction; *and in any city authorized to sell land for non-payment of taxes at the rate provided in tax certificates of such city at the time the tax sale would have been made except for such injunction, the same to be computed from the date of delinquency of the tax*; and in giving such notices and in making such sale he shall be governed in all respects by the provisions of law which may then be in force concerning sales of lands for taxes so far as the same may be applicable. The effect of such sale shall be the same as of other sales of lands for taxes by such officer; and the land sold may be redeemed from such sale, and if not redeemed, deeded in like manner and with like effect as may be provided in other cases of lands sold for taxes.

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

Approved May 11, 1933.

No. 88, S.]

[Published May 13, 1933.

CHAPTER 115.

AN ACT to amend section 14 of chapter 22, laws of 1895, as amended, relating to the salaries of the judge, reporter and clerk of the eastern municipal court of Waukesha county.

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

SECTION 1. Section 14 of chapter 22, laws of 1895, as last amended by chapter 59, laws of 1927, is amended to read: (Chapter 22, laws of 1895) Section 14. The salary of the judge of said municipal court shall be the sum of two thousand *eight hundred eighty* dollars per annum, to be paid as follows: Three-fourths of the same to be paid out of the county treasury of Waukesha county and one-fourth to be paid out of the treasury of the city of Waukesha, to be paid monthly at the end of each month, out of said county and city treasuries respectively. The salary of the