

CHAPTER 438.

AN ACT to create section 196.855 and to amend subsection (4) of section 20.51 of the statutes, relating to the assessment of costs incurred by the public service commission and making an appropriation.

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

SECTION 1. A new section. is added to the statutes to read: 196.855 ASSESSMENT OF COSTS AGAINST MUNICIPALITIES. Expenses incurred by the commission in making any appraisal or investigation of public utility property under the provisions of chapter 197 shall be charged directly to the municipality making the application. The ascertainment of such expense, and the rendering and review of bills therefor shall be governed by the provisions of section 196.85 in so far as applicable. If any such bill is not paid within the time required by section 196.85, the same shall bear interest at the rate of six per cent per annum and the amount thereof shall be certified to the secretary of state who shall proceed to collect the same as a special charge in the same manner as a state tax.

SECTION 2. Subsection (4) of section 20.51 of the statutes is amended to read: (20.51) (4) As a revolving appropriation, all moneys collected by the commission under sections 196.85 or 196.855 or subsection (2) of section 184.10 to be used for the performance of all duties of the commission for which no special appropriation is made.

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

Approved July 25, 1933.

No. 297, S.]

[Published July 26, 1933.

CHAPTER 439.

AN ACT to appropriate to C. F. Schwenker a sum of money therein named to reimburse him for expenses incurred as commissioner of banking.

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

SECTION 1. There is appropriated from the general fund to C. F. Schwenker of Madison, Wisconsin, the sum of one thousand two hundred ninety eight dollars and eighty seven cents, to reimburse him for expenses incurred in his capacity as commissioner of banking. Acceptance of this appropriation shall operate as a full and complete discharge of all of the claims of said C. F. Schwenker against the state of Wisconsin.

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

Approved July 25, 1933.

No. 336, S.]

[Published July 26, 1933.

CHAPTER 440.

AN ACT to amend subsection (3) of section 196.80 and to create section 196.525 of the statutes, relating to the regulation of public utilities and providing a penalty.

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

SECTION 1. Subsection (3) of section 196.80 of the statutes is amended to read: (196.80) (3) Application for the approval and consent of the commission shall be made by the interested public utility or the interested public utility owning or operating the street railway or interurban railway line, and shall contain a concise statement of the proposed action, the reasons therefor and such other information as may be required by the commission. Upon the filing of such application the commission shall investigate the same, with or without public hearing, and in case of a public hearing upon such notice as the commission may require, and if it shall find that the proposed action is consistent with the public interest it shall give its consent and approval in writing. In reaching its determination the commission shall take into consideration the reasonable value of the property, plant equipment or securities * * * of the utility or utility owning or operating a street railway or interurban railway to be acquired or merged.

SECTION 2. A new section is added to the statutes to read: 196.525 LOANS TO OFFICERS OR DIRECTORS AND LOANS TO AND INVESTMENTS IN SECURITIES OF HOLDING COMPANIES; PENALTY. (1) No public utility shall, except in accordance with such rules and regulations as the commission after public hearing shall from time to time prescribe, lend its funds or credit to any one or more