

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

Approved May 28, 1941.

No. 359, S.]

[Published June 2, 1941.]

**CHAPTER 152.**

AN ACT to amend 67.05 (5) (b) of the statutes, relating to certain municipal bonds that need not be submitted to referendum of electors.

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

SECTION 1. Paragraph (b) of subsection (5) of section 67.05 of the statutes is amended to read:

(67.05) (5) (b) No city shall issue any bonds for any purposes other than for the purposes specified in subsection (9) of section 67.04, for replacing sums expended for emergency relief purposes during the years 1929 to 1936, inclusive, water-works, lighting works, gas works, bridges, street improvements, street improvement funding, hospitals, harbor improvements, river improvements, breakwaters and protection piers, sewerage, parks and public grounds, street railway property, or paying the city's portion of the cost of abolishing grade crossings, for the purchase of sites for engine houses, for fire engines and other equipment of the fire department, for construction of engine houses, and for pumps, water mains, reservoirs, and all other reasonable facilities for fire protection apparatus or equipment for fire protection, school purposes or vocational school purposes, *for buildings for the housing of machinery and equipment*, or for refunding any of the bonds issued for any of the aforesaid purposes, or for bonds issued to refund securities originally issued pursuant to subsection (9) of section 66.06, until the proposition for their issue for the special purpose thereof shall have been submitted to the electors of such city and adopted by a majority voting thereon. Whenever the common council of any city shall declare its purpose to raise money by issuing bonds for any purpose other than those above specified, it shall direct by resolution, which shall be recorded at length in the record of its proceedings, the city clerk to call a special election for the purpose of submitting the question of bonding the city to the electors

thereof. Such elections shall be noticed, conducted, canvassed, and the result declared as provided in this subsection, except that the notice of such special election and the ballot used thereat need not embody a copy of the resolution, but shall contain a statement of the purpose and the amount of the bonds proposed to be issued.

Approved May 28, 1941.

No. 390, S.]

[Published June 2, 1941.

**CHAPTER 153.**

AN ACT to create 206.40 of the statutes, relating to authorization of life insurance companies to establish retirement plans for agents.

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

SECTION 1. Section 206.40 of the statutes is created to read:

206.40 RETIREMENT PLAN FOR AGENTS. Any life insurance company organized under general law or special act of this state, doing business in this state, may establish retirement plans for agents on an actuarial basis approved by the insurance department.

Approved May 28, 1941.

No. 439, S.]

[Published June 2, 1941.

**CHAPTER 154.**

AN ACT to amend 220.08 (3b) and (4) of the statutes, relating to the powers of special deputy bank commissioners in connection with the liquidation and reorganization of banks.

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

Subsections (3b) and (4) of section 220.08 of the statutes are amended to read:

(220.08) (3b) The banking commission may delegate to any one of its members any of the powers and authority of the commission, including those relating to the liquidation and