

may create new wards and consolidate old ones. In redistricting such cities the original numbers of the wards in their geographical outlines shall as far as possible be retained, and the wards so created and those the boundaries of which are changed shall be in as compact form as possible.

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

Approved June 3, 1941.

No. 127, A.]

[Published June 6, 1941.

CHAPTER 198.

AN ACT to create 313.095 and 323.065 of the statutes, relating to the mortgaging of personal property in decedents' and trust estates.

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

SECTION 1. Section 313.095 of the statutes is created to read:

313.095 MORTGAGING PERSONALTY. The county court, on the application of the executor or administrator, may at any time order the personal estate of any deceased person to be mortgaged when it shall appear to be necessary for the purpose of paying debts, legacies, expenses of administration or for the preservation of the property or when it shall be requested by all the heirs residing in this state; or the court may order such personal property to be mortgaged upon a showing by the executor or administrator that such mortgaging is beneficial to the estate.

SECTION 2. Section 323.065 of the statutes is created to read:

323.065 MORTGAGING PERSONALTY. The county court, on the application of any such trustee, may at any time order the personal property so held in trust to be mortgaged when it shall appear to be necessary for the purpose of paying debts, expenses of administration, for the preservation of trust property, for the purposes of the trust, or when it shall be requested by all the beneficiaries residing in this state; or the court may order such personal property to be mortgaged upon a showing by the trustee that such mortgaging is beneficial to the trust

estate; but no order for such mortgaging shall be made in violation of the terms of the trust.

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

Approved June 3, 1941.

No. 160, A.]

[Published June 6, 1941.

CHAPTER 199.

AN ACT to amend subsection (1) of section 76.48 of the statutes and section 2 of chapter 132 of the laws of 1939, relating to license fees of cooperative associations furnishing electric energy to their members.

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

SECTION 1. Subsection (1) of section 76.48 of the statutes is amended to read: 76.48 LICENSE FEES ELECTRIC COOPERATIVE ASSOCIATION. (1) Every cooperative association organized under Chapter 185 * * * *which carries on the business of generating, transmitting, distributing or furnishing electric energy to its * * * members at wholesale or retail shall pay in lieu of all other general property and income taxes an annual license fee of 3 per cent to be computed upon its total gross * * * revenues from the sale of electric energy to members. Revenues as used herein shall not include revenues from the sale of appliances, repayment of loans and interest thereon, or other like revenues not directly derived from the sale of electric energy. Real and personal property not used for the exclusive purpose of so generating, transmitting, distributing or furnishing electric energy shall be subject to general property taxes.*

SECTION 2. Section 2 of Chapter 132 of the laws of 1939 is amended to read: (Chapter 132, laws of 1939) (Section 2) The provisions of this act shall apply to the taxable year of 1939. * * * *The first license fee tax payment due under the provisions of section 76.48 of the statutes shall be deemed to be that computed and assessed upon gross revenues earned in the calendar year of 1939 payable on or before the thirtieth day of June 1940 and in lieu of all general property taxes which*