

affirmative vote in person or by proxy of 66-2/3 per cent of the *dollar value* of outstanding shares of the association declare by resolution the determination to convert such association into a federal savings and loan association or into a local building and loan association. A copy of the minutes of such meeting, verified by the affidavit of the chairman and the secretary of the meeting, shall be filed in the office of the banking commission within 10 days after the date of such meeting. Such sworn copy of the minutes of such meeting when so filed shall be presumptive evidence of the holding of and of the action taken at such meeting.

Approved July 12, 1943.

No. 487, A.]

[Published July 14, 1943.

CHAPTER 517.

AN ACT to amend 197.04 (1) of the statutes, relating to discontinuance of condemnation.

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

197.04 (1) of the statutes is amended to read:

197.04 (1) Any municipality having determined to acquire an existing plant or any part of the equipment of a public utility may discontinue all proceedings to that end at any time within 90 days after the final determination of compensation by the commission, *by a vote of the electors as herein provided, or by a resolution to that effect by its municipal council, provided that such resolution shall not be of force and effect until 90 days after its passage and publication. If within either of said 90 day* * * * *periods* a petition shall be filed with the clerk of such municipality, in a city of the first class signed by 5 per cent and in all other municipalities by 10 per cent of the electors thereof, requesting that the question of discontinuing said proceeding to acquire such plant or equipment be submitted to the electors, such question shall be submitted to the said electors at any general or regular municipal election that may be held not less than 30, and not more than 35, days from the date of the filing of the petition; and if no general election or regular municipal election is to be held within the stated periods, then the governing body of the municipality shall order the holding of a special election

for the purpose of submitting to the electors *in case the petition is filed before the adoption of such resolution the question whether said proceedings shall be discontinued, and in case the petition is filed after the adoption of said resolution the question whether the aforesaid resolution shall remain in effect and its adoption be ratified, and such resolution shall not have force or effect unless a majority of the electors voting on such question shall be in favor thereof.*

Approved July 12, 1943.

No. 510, A.]

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CHAPTER 518.

AN ACT to create 215.33 (13) (c) and (d) of the statutes, relating to taking possession of the business of building and loan associations by the banking commission.

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

215.33 (13) (c) and (d) of the statutes are created to read:

215.33 (13) (c) At the time of the order for final distribution the banking commission may make application to the circuit court having jurisdiction of such building and loan association in liquidation for an order determining what books and records are to be kept and what destroyed, stating in such application its recommendations thereon. The court shall thereupon enter an order determining what books and records are to be kept and what may be destroyed and fixing an appropriate period of time in either event. All books and records ordered kept shall be kept in a manner and place designated by the court, for such period of time as the court may direct, subject to the further order of the court. The expense of keeping any records ordered to be kept shall be paid out of the funds of the liquidation before final distribution is made. All books and records ordered destroyed shall be delivered to the banking commission to be so destroyed at the time prescribed by the court or to be kept for such further period of time as the commission may direct.

(d) Prior to the order for final distribution the special deputy commissioner of banking shall cause notice to be given by adver-