

No. 41, A.]

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CHAPTER 9.

AN ACT to amend 45.352 (2) and (4) (a) and (b) and to create 45.352 (4a) and (4b), relating to the amount of veterans' housing loans.

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

SECTION 1. 45.352 (2) and (4) (a) and (b) of the statutes are amended to read:

45.352 (2) The department may loan not to exceed * * * ~~\$3,500~~ on the value of the housing accommodation for which it is made, including land, buildings and improvements, to any veteran making application therefor and establishing his qualifications and right to such loan under this section to the satisfaction of the department. Subject to such limitation the amount of each loan shall be fixed by the department with due regard to the conditions and requirements of the applicant. Loans granted under this section shall be paid out of the appropriation in section 20.036 (12) (a). All receipts of interest and principal on such loans, payments of losses by insurers, and any other collections shall be deposited in the post-war rehabilitation trust fund.

(4) (a) Requires the loan, * * * for the purchase, improvement or construction of a home for himself or family.

(b) Can show to the satisfaction of the department that the total cost of such home, including land, does not exceed * * * ~~\$15,000~~.

SECTION 2. 45.352 (4a) of the statutes is created to read:

45.352 (4a) The department may grant a loan under this section, to a veteran otherwise eligible hereunder, for the purpose of refinancing or increasing an existing loan when satisfied as to the need therefor.

SECTION 3. 45.352 (4b) of the statutes is created to read:

45.352 (4b) Those veterans otherwise qualified for housing loans under section 45.35 (5a) who are recalled to active military service between June 25, 1950 and June 30, 1953 are eligible for loans made under this section.

Approved March 1, 1951.
