

No. 35, A.]

[Published May 12, 1961.

CHAPTER 54

AN ACT to amend 67.10 (3) of the statutes, relating to the use of bond proceedings to reimburse a municipal fund for loan advances made in anticipation of such bonds.

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

67.10 (3) of the statutes is amended to read:

67.10 (3) All borrowed money shall be paid into the treasury of the municipality borrowing it, be entered in an account separate and distinct from all other funds, disbursements charged thereto shall be for the purpose for which it was borrowed and for no other purpose, except as

provided by s. 67.11, *but including the reimbursement of a temporary advance from other funds of the municipality or the repayment of a temporary loan by the municipality if such advance or loan has been made in anticipation of the borrowed money and for the same purpose*, and such disbursements shall be only upon orders or warrants charged to said fund and expressing the purpose for which they are drawn. Money in the borrowed money fund may be temporarily invested as provided in s. 66.04 (2).

Approved May 8, 1961.
