

1969 Senate Bill 409

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CHAPTER 410, LAWS OF 1969

AN ACT to renumber 184.10 (2); to amend 184.01 (3); and to create 184.10 (2) of the statutes, relating to evidences of indebtedness of public service corporations.

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

SECTION 1. 184.01 (3) of the statutes is amended to read:

184.01 (3) "Securities" means capital stock and evidences of indebtedness of a public service corporation, not including, however, (a) any obligation of a public service corporation which is not a public utility as defined in the federal power act, falling due one year or less after its date and bearing date not later than the day of sale; or (b) any evidence of indebtedness of a public service corporation which is a public utility as defined in the federal power act, the issuance, renewal or assumption of which is exempt from sec. 204 (a) of the federal power act by the provisions of sec. 204 (e) thereof; or (c) any obligation issued to the United States of America in connection with loans for rural telephone facilities made pursuant to the rural electrification act of 1936, as amended, or ~~(e)~~ (d) any securities issued by a corporation organized under ~~chapter~~ ch. 185 for the purpose of furnishing telephone service in rural areas.

SECTION 2. 184.10 (2) of the statutes is renumbered 184.10 (3).

SECTION 3. 184.10 (2) of the statutes is created to read:

184.10 (2) The fee provisions of sub. (1) shall not apply, but the provisions of sub. (3) shall apply, to the issuance, renewal or assumption by a public service corporation which is a public utility as defined in the federal power act, of evidences of indebtedness maturing not more than one year after the date of issue, renewal or assumption thereof.

Approved February 11, 1970.