

## CHAPTER 249.

[Published April 22, 1863.]

AN ACT to authorize the president and trustees of the village of Menasha to provide for the payment of the principal and interest of the bonds of the said village, heretofore issued, and to levy a tax and to issue new bonds for that purpose.

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

SECTION 1. The president and trustees of the village of Menasha shall, at the time the trustees are required by section thirty-one of the act entitled "an act to incorporate the village of Menasha," approved July 5th, 1853, to determine the amount of general tax necessary to be assessed and collected in said village, for the year one thousand eight hundred and sixty-three, (1863,) ascertain and determine the amount of interest which shall remain due and unpaid, and which shall become due and payable during said year, upon the five thousand dollars in amount of bonds of said village of Menasha, which were heretofore issued by the president and trustees thereof, by virtue of authority in them vested by section twenty-four (24) of the act aforesaid, to George Reed, or his assigns, and which bonds are now outstanding and unpaid, which amount, when so ascertained by the said president and trustees, shall be carried into the assessment roll of the said village for the year 1863, and shall levy, apportion, assess and collect the same, in the same manner and at the same time that the general tax for said village shall be levied, apportioned, assessed and collected for the same year; and all the laws in relation to the assessment and collection of the general taxes of the said village of Menasha, shall, as far as applicable, relate and apply to and regulate all the proceedings in levying, assessing and collecting the special tax hereby authorized. And it is hereby made the duty of the president and trustees, and other officers of the said village of Menasha, to do and perform all things necessary and required by the said act of incorporation of said village, and by this act, for the levying and collection of the said tax hereby authorized; and the said president and trustees shall give the necessary

Interest for 1863 on bonds issued to Geo. Reed, to be ascertained, assessed and levied.

Duty of president and trustees.

directions and instructions from time to time, and at the times required by law, to the proper officers of the said village, to enable them to collect the said tax.

Tax to be collected in cash, and paid to holders of bonds.

SECTION 2. The said special tax authorized and required by the first section of this act, shall be collected in cash, and when collected shall be paid over to the treasurer of the said village, and shall be kept and held by him as a separate fund, distinct and apart from all other funds of the said village, and shall be paid out only to the owners and holders of the said bonds in the first section of this act described, in payment of the said interest thereon; and the said tax shall not, nor shall any part thereof, be paid out by the said treasurer on any other account or for any other purpose whatsoever.

7 per cent. bonds to amount of \$5,000 may be issued.

SECTION 3. The president and trustees of the said village of Menasha are hereby authorized and empowered to issue for and in the name of the corporation of the said village, the bonds of the said village to the amount of five thousand dollars, bearing interest at the rate of seven per cent. per annum, and made payable at such time, not less than five years nor more than ten years from the date thereof, as shall be agreed upon by and between the president and trustees of the said village and the owners and holders of the bonds of the said village heretofore issued pursuant to section twenty-four (24) of the said "act to incorporate the village of Menasha," approved July 5th, 1853. The principal and interest of the said bonds shall be payable in the city of New York, and the interest thereon shall be made payable semi-annually. The said bonds shall be signed by the president and clerk of the said village of Menasha, and shall be sealed with the corporate seal thereof, and shall have interest warrants or coupons attached thereto for the payment of the semi-annual interest accruing thereon, at the times and places when such interest shall be made payable, which shall also be signed by the president and clerk of said village. Such bonds may be issued for such sums, each not less than one hundred dollars nor exceeding one thousand dollars, as may be agreed upon by the president and trustees of the said village of Menasha and the owners and holders of the said bonds of the said village of Menasha, heretofore issued and now outstanding and unpaid.

How signed, when and where interest payable, denomination, &c.

To be exchanged for bridge bonds.

SECTION 4. The said bonds authorized by the third section of this act, when issued, shall be delivered to the

owners and holders of the bonds of the said village heretofore issued pursuant to section twenty-four (24) of the act incorporating the said village, and now outstanding, in exchange for and in payment of an equal amount of said last mentioned outstanding bonds of the said village of Menasha, at the par value of the said bonds, respectively.

SECTION 5. The coupons or interest warrants annexed, (and) for the interest upon the bonds which may be issued pursuant to the provisions of this act, shall be receivable in payment for any taxes levied and assessed and collectable in said village of Menasha, and shall be receivable in payment of any tax which may be levied in said village for the interest (*for the interest*) to accrue on the said bonds hereby authorized to be issued pursuant to the provisions of this act.

Coupons receivable for taxes.

SECTION 6. It shall be the duty of the board of trustees of said village to levy an annual tax upon all the taxable property within the corporate limits of the said village, sufficient to pay the annual interest upon the bonds which shall be issued pursuant to this act, and a sum in addition thereto for a sinking fund, for the payment of the principal sum of such bonds, which shall bear the same proportion to the whole principal sum secured by the bonds so to be issued, as one year shall bear to the whole number of years the said bonds shall have to run from the date thereof, so that the amount raised by the tax, annually, shall, in the aggregate for the number of years the said bonds shall run, be equal to the whole principal sum of such bonds; which tax, by this section authorized and required to be levied and collected, shall be assessed, levied and collected in all respects as other general village taxes are levied, assessed and collected, and when collected, it shall be the duty of the treasurer of said village to pay the interest and principal which shall become due upon said bonds as aforesaid out of the moneys coming into his hands for such purpose, at such time and place as shall be specified in said bonds, or as the said president and trustees of said village shall determine, as herein provided.

Tax for annual interest, and sinking fund for payment of principal.

How tax to be levied and collected.

SECTION 7. Whenever and as often as the amount which shall annually be levied and collected pursuant to the provisions of section six (6) of this act, for the purpose of paying the principal of the said bonds by this

Payment of bonds to be annually determined by lot.

act authorized to be issued and paid into the said sinking fund, shall equal the principal of one or more of such bonds, the president and board of trustees shall determine, by lot, which of said bonds shall be paid therewith, by placing in a ballot box the number [numbers] of all of such bonds then outstanding, written on separate ballots, and separately and carefully folded; and thereupon some one of their number shall, after such ballots shall have been well mixed, draw therefrom one number at a time, which number shall be publicly read and recorded by the clerk of the said village as drawn; and such drawing shall continue until the number of outstanding bonds, the principal of which shall be equal to the amount of the sinking fund on hand at the time of such drawing, shall be drawn, and the amount of the sinking fund then accumulated shall be applied to the payment of the principal of the bonds, the number of which shall be so drawn; and the president of the said village shall immediately after every such determination by lot, notify the holders of the bonds which may be so designated for (the) payment, if known, and if not known, by advertisement in a newspaper published in said county of Winnebago, of such drawing; and if the bonds so designated for payment shall not be presented in thirty days after such drawing and designation, the said president and trustees shall remit or cause to be remitted to and deposited in the bank where such bonds shall be payable, a sum equal to the principal of the bonds which shall be so designated for payment, with a description of such bonds, to the credit of the owners and holders thereof, unless the said president and trustees shall have elected to pay the interest and principal of said bonds at Menasha, as provided by section eight of this act; and on such deposit being made, or on notice of such election by the president and trustees to the owner or owners of said bond or bonds, the interest on the bonds for the payment of which such deposit shall be made, on such notice of such election given, shall thenceforth cease. The said president and trustees shall, once in each year, and as soon after the time for the payment of taxes in said village, in each year, shall expire, as practicable, make the determination, by lot, of the bonds to be paid out of said sinking fund for such year, as herein provided.

Notification to  
holders, &c.

SECTION 8. The said president and trustees may, at any time, pay either the interest or principal upon such bonds at Menasha, instead of New York, if they shall so elect, by paying the amount which may be due to any holder of such bonds, or any of them, and the then current rate of exchange on New York, they giving to the owners and holders of such bonds, notice of such election.

May be paid at  
Menasha.

SECTION 9. This act shall take effect and be in force from and after its passage.

Approved April 2, 1863.

## CHAPTER 250.

[Published April 22, 1863.]

AN ACT to amend chapter 4 of the private and local laws of 1858, entitled "an act to incorporate the city of Stevens Point."

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

SECTION 1. Chapter four of the private and local laws of 1858, entitled "an act to incorporate the city of Stevens Point," approved May 17th, 1858, is hereby amended, by adding thereto another section, as follows: "Section 7. The common council shall have power to build, erect and maintain a bridge across the Wisconsin river, within the city limits, and to erect and maintain, in said river, all the abutments and piers necessary for the erection or protection of the same, and to appropriate such sums of money as may be necessary therefor, not exceeding eight thousand dollars, to be assessed and levied in the same manner as other city taxes."

Authority to  
council to build  
bridge across  
Wisconsin river.

Not to exceed  
\$8,000.

SECTION 2. This act shall take effect and be in force from and after its passage.

Approved April 2, 1863.