

CHAPTER 167.

[Published March 17, 1869.]

AN ACT to amend chapter 136 of the general laws of 1868, entitled "an act to provide for the re-assessment and collection of delinquent taxes of 1865 and 1866, on the shares of national banks in this state."

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

Shall retain sufficient moneys to pay taxes.

SECTION 1. It shall be the duty of every bank or banking association referred to in said chapter 136, and of the managing officers thereof, to retain out of the dividend or dividends declared upon any shares therein, or profits when dividends are not declared, so much thereof as shall be necessary to pay any taxes upon such shares assessed in pursuance of said chapter 136 or of this act, until it shall be made to appear to such officers that such taxes have been paid, and to pay such taxes to the treasurer of this state when demanded by him, and the performance of such duty may be enforced by a writ of mandamus. Any officer of any such bank who shall pay over or authorize the paying over of any such dividend or any portion thereof, contrary to the provisions of this section, shall thereby become personally liable for all such tax, to be recoverable by action in the name of the state treasurer, in any circuit court in this state.

State treasurer to sell shares to pay delinquent taxes.

SECTION 2. In any case where the tax assessed upon any share or shares in any such banking association under said chapter 136 has been or shall be returned delinquent, and shall still remain unpaid, the state treasurer is hereby authorized to proceed to make sale of such share or shares, or of so much thereof as shall be necessary to pay the tax so returned delinquent, together with interest thereon from the time it was so returned, at the rate of twelve per cent. per annum, together with the necessary costs and expenses of sale, the said treasurer first giving notice of such sale by publication in the state paper, and in some newspaper published in the county wherein such banking association is located, if there be any, once a week for

four weeks previous to such sale. Such notices shall specify the number of shares on which the taxes are unpaid as aforesaid, and the amount so unpaid, and the names of the owners so far as known to such treasurer, and such sale shall be made at public auction at the office of said treasurer in the city of Madison. The treasurer may postpone such sale from time to time, not exceeding four weeks from the day first fixed for such sale, of which postponement he shall give notice by advertisement in the state paper.

SECTION 3. The purchaser of such share or shares at such sale shall receive from the state treasurer a certificate of purchase thereof, which shall vest in him a perfect title thereto, and be *prima facie* evidence of such title; and upon presentation of such certificate to the proper banking association, the stock so purchased shall be transferred to him upon the books of such association. Such banking association shall have power to pay such taxes on behalf of its delinquent stockholders, and shall have a lien upon the stock for the amount so paid. The state treasurer shall pay out of the proceeds of such sale of stock the tax, interest and costs of advertising and sale, and shall retain the remainder for the owner of the stock, to be paid to him on demand and presentation of proof of ownership.

Shall give certificate to purchaser of shares.

SECTION 4. The clerk of the county board of each county in which any such banking association is situated shall, as soon as the tax rolls for the year 1868 have been returned to him, make out and transmit to the treasurer of state a statement showing how many shares of stock in any such banking association have been assessed for taxes in said county, under the provisions of said chapter 136, to whom as owner or owners such shares were assessed and the value at which they were assessed for the years 1865 and 1866, respectively, and also the rate per cent. and amount set down on the assessment roll against the name of each owner of such shares for each of said years separately, and also upon which of said shares the said taxes have been paid and which have been returned delinquent.

Clerk of board to transmit statement to state treasurer.

SECTION 5. Whenever it shall appear from such statement that the assessor in any city, ward, village or town has neglected to assess the shares in any such banking association for the years 1865 and 1866, in con-

If assessor neglect to assess shares, state treasurer shall give notice.

formity with the provisions of said chapter 136, the treasurer of state shall give notice thereof to the assessor of such city, ward, village or town for the year 1869, and it shall be the duty of such assessor to include such shares in his valuation of personal property, and such assessor and the clerk of such city, village or town, and the collection [collector] thereof, shall proceed in the assessment of said shares, and in setting down or assessing the taxes upon the same, and in the collection thereof according to the provisions of said chapter 136.

SECTION 6. Section 14 of said chapter 136 is hereby repealed.

SECTION 7. This act shall take effect and be in force from and after its passage and publication.

Approved March 11, 1869.

CHAPTER 168.

[Published March 23, 1869.]

AN ACT authorizing the state treasurer to invest the moneys of the Fox and Wisconsin river improvement fund in interest bearing bonds of the United States.

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

State treasurer
may invest
in bonds.

SECTION 1. The state treasurer is hereby authorized to invest, in United States government interest bearing bonds, by and with the consent of the Green Bay and Mississippi canal company, the moneys deposited with him pursuant to the provisions of chapter two hundred and eighty-nine (289) of the general laws of 1861, entitled "an act to facilitate the sale of the lands and other property of the Fox and Wisconsin improvement company, and to provide for the proper application of the proceeds of such sale, and to authorize the formation of a company by the purchasers," and the acts amendatory thereof. In such event, upon application for the moneys, according to the provisions of the acts aforesaid, the treasurer may make the payment in such bonds, after first adding to the principal the accrued interest.