

No. 60, A.]

[Published May 4, 1891.]

CHAPTER 273.

AN ACT to provide for state depositories and regulate the deposit of public moneys therein, and amendatory of sections 157 and 159 of the revised statutes of 1878.

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

SECTION 1. Any national or state banking corporation which shall be approved by a board to be known as the "Board of Deposits," consisting of the commissioners of public lands and the governor, may, upon filing bond as hereinafter provided, and upon compliance with all other requirements of law, become a state depository. The members of the board of deposits shall receive no additional compensation by reason of the performance of their duties upon such board. The records of the proceedings of said board shall be kept by the secretary of state, and a duly certified copy thereof, or of any part thereof, shall be admissible in evidence in any action or proceeding in the courts of this state.

Board of deposits shall approve state depository.

SECTION 2. Every such state depository, before it shall be entitled to receive any public moneys, shall file with the state treasurer a good and sufficient bond, conditioned for the payment upon demand, to the state treasurer or to his order free of exchange, at any place in this state designated by him, of all moneys deposited with it, and of interest thereon, at the rate fixed by said board of deposits, with not less than five sureties, residents and freeholders of this state, who shall together be worth, in property within this state not exempt from execution, over and above their debts and liabilities, double the amount of the penalty of said bond, and each of whom shall be worth not less than ten thousand dollars, and who shall justify such responsibility by their several affidavits; which said bond and sureties shall, before such filing, have been approved by the board of deposits.

Depository to file bond with state treasurer, conditions of same.

Rate of interest to be fixed by board of deposits.

SECTION 3. The board of deposits shall, from time to time, fix the rate of interest to be paid by the state depositories upon state moneys deposited with them, and cause notice thereof to be published in the official state paper. The rate of interest, until changed by the board of deposits, shall be two and one-half per centum per annum.

State treasurer may deposit public moneys, when.

SECTION 4. The state treasurer may deposit with any such state depository which has fully complied with all requirements of law, any public moneys in his hands or under his official control, not exceeding the limit prescribed by section 5, of this act; and any sums so on deposit shall be deemed to be in the state treasury; and the state treasurer shall not be liable for any loss thereof, resulting from failure or default of any such depository and without fault or neglect on the part of said treasurer, his assistants or employes.

Limit of deposits.

SECTION 5. The amount at any time on deposit with any state depository shall not exceed the actual paid up capital of such depository, nor one half of the penalty of the bond filed by it in accordance with section 2, nor shall it exceed the amount prescribed by the board of deposits, if any be prescribed.

Approval of bond, additional sureties.

SECTION 6. The board of deposit shall not approve the bond of any such corporation, until the members of said board shall be fully satisfied, both that said bond is good and sufficient, and that such corporation is prosperous and financially sound, and has, unimpaired, the paid up capital claimed by it. And the board of deposits may at any time require any state depository to furnish new, or additional bond, and may at any time revoke their designation and approval of any state depository; and immediately upon such revocation such corporation shall cease to be a state depository, and the treasurer shall immediately withdraw all public moneys therefrom.

Sworn statements to be filed with secretary of state, when.

SECTION 7. Every state depository shall, on the first day of each month, and oftener, when required, file with the secretary of state a sworn statement of the amount of public moneys deposited with it. Each state depository shall, also quarterly, within ten days after the first

day of January, April, July and October, of each year, make full statement of all deposits and payments of public moneys during the preceding quarter, together with a computation and statement of the interest earned thereon, computed upon the daily balance on deposit, which interest shall thereupon be added to, and become part of the deposit balance; such statement shall be accompanied by an affidavit of the president and cashier of such depository, to the effect that such statement is in all respects true and correct, and that, except for the interest therein credited, neither said depository, nor any officer, agent or employe thereof, nor any person in its behalf, has in any way whatsoever given, paid or rendered or promised to give, pay or render, to the state treasurer or to any other person, any money, credit, service or benefit whatsoever, by reason of, or in consideration of, the deposit with it of any portion of the public moneys. Any person who shall make any false statement in any affidavit required by this act, shall be guilty of the crime of perjury. The total interest paid by all state depositories shall be apportioned by the state treasurer among, and added to and become a part of the following funds, to-wit: The general fund, the school fund, the school income fund, the university fund, the university income fund, the normal school fund, the normal school income fund, the agricultural college fund, the agricultural income fund; according to the average amount of each such fund on hand the first day of each month.

SECTION 8. Any person who shall give, pay or render, or promise or offer to give, pay or render to any state treasurer or to any other person any money, credit, service, or benefit whatsoever, except as expressly authorized by law, by reason of, or in consideration of the deposit, loan, or forbearance of any public moneys or funds, shall be guilty of the crime of bribery, and shall be punished by imprisonment in the state prison not more than five years nor less than one year, or by fine not exceeding one thousand dollars (\$1,000) nor less than two hundred dollars (\$200). And in any prosecution under this section, no witness shall be excused from answering any question, on the ground that his an-

Penalty for attempting to influence treasurer unlawfully.

swer may tend to criminate himself, or expose him to prosecution for any crime, misdemeanor or forfeiture; but no testimony so given shall be in any manner used against the person so testifying in any other criminal prosecution except a prosecution for perjury committed in giving such testimony.

Amends subdivision 2 of section 157, revised statutes 1878.

SECTION 9. Subdivision 2, of section 157, of the revised statutes of 1878, is hereby amended by inserting after the word "treasury," in the fifth and sixth lines thereof the words, "or state depositories," so that said subdivision, when so amended, shall read as follows: 2. "To pay out of the state treasury, on demand, upon the warrants of the secretary of state, all sums authorized by law to be so paid, if there be appropriate funds in the treasury to pay the same, and when any such sum is required to be paid out of a particular fund, it shall be paid out of such fund only. He shall pay no money out of the treasury or state depositories, except in pursuance of a law authorizing the payment thereof, and he shall in no case pay any money from the treasury, or have credit for any money paid out of the treasury, except upon such warrant of the secretary of state, as hereinbefore provided for; and upon each such warrant he shall take the receipt, endorsed on or annexed to such warrant, of the payee therein named, or his authorized agent."

Duties of treasurer.

Amends subdivision 7 of section 157, revised statutes 1878.

SECTION 10. Subdivision 7, of section 157, of the revised statutes of 1878, is hereby amended by inserting after the word, "fund," in the fourth line of said subdivision the words, "and also what amounts are in each of the state depositories, together with the interest earned thereon," so that said subdivision, when so amended, shall read as follows: 7. "To report to the governor quarterly, or oftener if required, the total amount of funds in the treasury, specifying in what kind of currency they consist, the amount of each kind, and the amount belonging to each separate fund, and also what amounts are in each of the state depositories, together with the interest earned thereon, and also all defalcations and neglect of duty of any disbursing or collecting officer or agent of the state, and any information pertaining to the

Duties of treasurer.

duties of his office he may think proper, or the governor shall require."

SECTION 11. Section 157, of the revised statutes of 1878, is hereby amended by adding thereto an additional subdivision, as follows: 12. "To pay into the treasury, and account for, all sums directly or indirectly received by him by virtue of his office, or as interest or compensation for the use, deposit or forbearance of any public moneys in his hands or under his control."

Amends section 157, revised statutes 1878.

Additional duties of treasurer.

SECTION 12. Section 159, of the revised statutes of 1878, is hereby amended by inserting after the word "treasury," in the fifth line thereof, the words "or in the several state depositories," so that said section, when amended, shall read as follows: Section 159. "The governor and attorney general shall, at least once in each quarter year, and at such other times as the governor may elect, examine and see that all the money appearing by the books of the secretary of state and state treasurer as belonging to the several funds, is in the vaults of the treasury or in the several state depositories; and, in case of a deficiency shall require the treasurer to make up such deficiency immediately, and if such treasurer shall refuse or neglect for ten days thereafter to have the full sum belonging to said funds in the treasury, the attorney general shall institute proceedings to recover the same."

Amends section 159, revised statutes 1878.

Examination of books.

SECTION 13. This act shall take effect and be in force from and after its passage and publication; provided, this act shall not authorize any acts on the part of the present state treasurer not authorized by existing laws until he shall file with the governor a new official bond in compliance with the requirements of law, or the written consent of all the sureties to the present bond of said treasurer, that their liabilities shall not be discharged by any act done by such treasurer under the provisions of this act.

State treasurer to file new bonds.

Approved April 17, 1891.