

No. 632, A.]

[Published May 31, 1915.

CHAPTER 167.

AN ACT to create sections 959x—1 to 959x—5, inclusive, of the statutes, relating to streets, sewers, sidewalks, street lighting and fire protection districts in cities of the fourth class.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. There are added to the statutes five new sections to read: Section 959x—1. Cities of the fourth class, whether organized under general or special charter, are hereby authorized to establish and maintain as provided in sections 959x—1 to 959x—5, inclusive, of the statutes, districts to be known as utility districts and to be numbered from one upwards, and thereafter the expense of improvement and maintenance of streets and highways, construction and maintenance of sewers and sidewalks, maintenance of street lighting, and furnishing water for fire protection purposes, or either, as the council may determine, not chargeable to private property, shall be paid out of the fund of the proper utility district.

Section 959x—2. The board of public works or the officer or officers designated to discharge its duties, shall report to the council, on or before the first day of October of each year, as accurately as may be possible the amount of money required for such purposes for the ensuing year in each district; and the council may direct the levy and collection of a tax for such purposes in each utility district for such amount as may be necessary on all property subject to taxation in any such utility district, which tax shall, when collected, be placed in the fund of the utility district in which the same shall be collected. The city treasurer as well as other officers who may be required to keep such record shall keep a separate and distinct account with each such district.

Section 959x—3. The council may at any time by a vote of three-fourths of all its members establish, vacate, alter or change the boundaries of any utility district or consolidate or rearrange the utility districts and determine which of the authorized purposes the utility districts shall embrace; provided, that before any district shall be established, altered, vacated or the purpose which such districts shall embrace be determined, the notice required to be given in the establishment of sewerage districts under section 925—210 shall first be given, and sections 925—209 to 925—212, inclusive, are hereby made applicable to the establishment, alteration and vacation of utility districts as well as determining the purposes which such utility districts shall embrace.

Section 959x—4. All provisions of law applicable to any such city for the purposes which it may include in utility districts, not inconsistent herewith, are hereby made applicable hereto as though the same were specifically included herein.

Section 959x—5. Anything contained herein shall not apply to the construction, maintenance or improvement of any bridge within any such city.

SECTION 2. This act shall take effect upon passage and publication.

Approved May 27, 1915.

No. 603, A.]

[Published May 31, 1915.

CHAPTER 168.

AN ACT to amend section 2024—44 of the statutes, relating to the liability of stockholders in banks.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Section 2024—44 of the statutes is amended to read: Section 2024—44. The stockholders of every bank shall be individually liable, equally and ratably, not one for another, for the benefit of creditors of said bank to the amount of their stock at the par value thereof, in addition to the amount invested in said stock. Such liability shall continue for six months after any transfer of stock, as to the affairs of the bank at the time and prior to the date of the transfer. But persons holding stock as executors, administrators, guardians or trustees, and persons holding stock as collateral security, shall not be personally liable as stockholders, but the assets or funds in their hands constituting the trust shall be liable to the same extent as the testator, intestate, ward or person interested in such trust fund would be, if living, or competent to act, and the person pledging such stock shall be deemed the stockholder and liable under this section. *Such liability shall accrue and become due and payable as to the stockholders of any bank forthwith, upon the commissioner of banking taking possession of the property and business of such bank under the provisions of the statutes, and may be enforced by him, in an action brought in his name, in the circuit court of the county in which such bank is located. In the event of the liquidation of such bank, the stockholders who shall have discharged such additional liability shall, after the payment of expenses and the claims of creditors, be entitled to reimburse-*