

SECTION 2. The provisions of this act shall not be construed as modifying or restricting the existing powers of any municipality or county over streets, avenues, alleys, or highways thereof, or as repealing or amending any provision of Chapter 608 of the laws of Wisconsin for 1913.

SECTION 3. This act shall take effect upon passage and publication.

Approved July 23, 1915.

No. 460, S.]

[Published July 26, 1915.

CHAPTER 440.

AN ACT to amend subdivision (10) of section 2024—77k of the statutes, relating to the power of trust companies.

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

SECTION 1. Subdivision (10) of section 2024—77k of the statutes is amended to read: (Section 2024—77k) (10). Any such corporation may, *with the approval of the court having jurisdiction, but without profit to itself*, transfer to trust estates * * * any mortgages or other securities owned by it which comply with the requirements of legal investments for trust funds under the statutes. *The commissioner of banking shall at each examination of said corporation, examine all mortgages and other securities held by said corporation as assets of trust estates, excepting the trust estates where investment of trust funds is not required of the trustee, and for the purpose of such examination the commissioner shall possess all the power and authority conferred upon him by this chapter.*

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

Approved July 23, 1915.

No. 489, S.]

[Published July 26, 1915.

CHAPTER 441.

AN ACT to amend subsection 1 of section 2024—6 of the statutes, relating to the incorporation of state banks.

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

SECTION 1. Subsection 1 of section 2024—6 is amended to read: (Section 2024—6) 1. Any number of adult persons, residents of Wisconsin, not less than five, desiring to associate for the purpose of transacting a banking business under this chap-

ter shall first make application to the commissioner of banking, according to the form which he shall * * * furnish. Such application shall set forth the name and title of the bank to be * * * organized, its capital, its location, the population of the village or city in which it is to be located, the names and addresses and the occupations of the applicants, * * * the number of shares to be subscribed for by each of them and the financial worth of each, the need of banking facilities in the community in which it is sought to establish such bank, and such other information as the commissioner of banking may demand. It shall be the duty of the commissioner of banking to ascertain, within sixty days from the date of the filing of such application * * *

* * * from the best sources of information at his command, and by such investigation as he may deem necessary, whether the character, responsibility and general fitness of the persons named in such application are such as to command confidence and warrant belief that the business of the proposed bank will be honestly and efficiently conducted in accordance with the intent and purpose of this chapter, and whether public convenience and advantage will be promoted by allowing such proposed bank to engage in business.

If the commissioner of banking shall determine as the result of such investigation that the character, responsibility and general fitness of the persons named in such application are such as to command confidence and warrant belief that the business of the proposed bank will be honestly and efficiently conducted in accordance with the intent and purpose of this chapter, and that the public convenience and advantage will be promoted by permitting such proposed bank to engage in business he shall approve such application, and articles of association shall thereupon be filed by such applicants. Otherwise, he shall disapprove such application, in which case articles of association shall not be filed.

In the event the application to organize shall have been disapproved by the commissioner, and the applicants feel aggrieved at such decision, they may appeal to the board of review hereby constituted, and which said board of review shall consist of the governor, the secretary of state, and the attorney-general. The governor shall be chairman of the board. Applicants so appealing shall file a notice with the commissioner of banking that they appeal from his decision made on such application to the board of review hereinabove constituted. Upon the filing of such notice, the commissioner of banking shall certify such application, together with his decision thereon and the notice of

appeal, to the governor. Upon the filing of such proceedings with the governor, the said board of review shall fix a time and place for hearing such appeal, and shall notify the applicants and the commissioner of banking thereof. The proceedings shall be reviewed by said board of review, and the board shall make an order either affirming or reversing the order of the commissioner of banking. Within three days after such determination by the board of review, all records and proceedings pertaining to such application shall be remitted to the commissioner of banking and the decision and determination of the said board of review shall be final and conclusive, and shall govern the future action of the commissioner of banking.

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

Approved July 23, 1915.

No. 614, S.]

[Published July 26, 1915.

CHAPTER 442.

AN ACT to amend section 4816 of the statutes, relating to furnishing of recognizance or bail bond in criminal cases.

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

SECTION 1. Section 4816 of the statutes is amended to read: Section 4816. In all cases where a recognizance or bail bond with sureties is required by the court or other magistrate, of any person for his appearance to answer any criminal charge *except murder* or as a witness, the person so required to enter into the same with sureties, may, in lieu of such sureties, *furnish a recognizance or bail bond executed by any surety company authorized to do business in this state, using the usual form for that purpose, which undertaking, when filed, shall be accompanied with the certificate of the commissioner of insurance or a copy thereof duly certified by him, as provided in section 1966—34 of the statutes, or such person may enter into his own personal recognizance or bond without sureties, upon depositing with the court the amount thereof in money, which on the forfeiture of such recognizance or bond, shall be paid into the county treasury in discharge thereof, but which in the case of a witness, shall be refunded to the person depositing the same, upon his appearance according to the terms of such recognizance or bond; and which in the case of a person accused of crime, shall be applied by the magistrate or court before whom the accused is tried, in satisfaction of so much of the judgment*