

sons or places outside its corporate limits, including adjoining municipalities not owning or operating a similar utility, *and may interconnect with another municipality, whether contiguous or not*, and for * * * *such purposes may use equipment owned by such other municipality.*

(b) So much of such plant or equipment, except water plant or equipment *or interconnection property in any municipality so interconnected*, as shall be situated in another municipality shall be taxable in such other municipality pursuant to the provisions of sections 76.01 to 76.29.

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

Approved June 27, 1931.

No. 515, A.]

[Published June 30, 1931.

CHAPTER 389.

AN ACT to amend section 223.02 of the statutes, relating to the release of the indemnity fund deposited with the state treasurer by banks for the faithful execution of trusts.

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

SECTION 1. Section 223.02 of the statutes is amended to read: 223.02 (1) Before any such corporation shall commence business it shall deposit with the state treasurer not less than fifty per centum of the amount of its capital stock, provided, however, that no such corporation shall be required to deposit more than one hundred thousand dollars, such deposit to be in cash, * * * *or the securities specified in section 231.32 of the statutes*, which cash, * * * *securities or notes secured by investments legal for trust funds* * * * shall be approved by the commissioner of banking and shall be held by the state treasurer in trust as security for the faithful execution of any trust which may be lawfully imposed upon and accepted by it; such corporation may from time to time withdraw the said securities as well as the cash, or any part thereof; provided that securities or cash of the amount and value required by this section shall, at all times, during the existence of such corporation remain in the possession of the state treasurer for the purpose aforesaid and until otherwise ordered by a court of competent jurisdiction, *unless released pursuant to sub-*

section (2) of this section. The said treasurer shall pay over to such corporation the interest, dividends, or other income which he shall collect upon such securities, or he may authorize the said corporation to collect the same for its own benefit. Upon such deposit being made and approved, the state treasurer shall issue a certificate of such fact and an amount equal to the sum stated in such certificate shall remain with him in the manner provided above; in case the capital stock shall be increased or diminished the amount of such deposit shall be increased or diminished to comply herewith and a new certificate of such fact shall be issued accordingly.

(2) The securities and cash deposited pursuant to subsection (1) by any bank shall be released by the state treasurer and returned to the bank, whenever the commissioner of banking shall certify to the state treasurer that said bank no longer exercises fiduciary powers and that he is satisfied, after examination, that there are no outstanding trust liabilities, and that said bank has filed with the said commissioner a bond to the people of the state, in amount and form as demanded by him, conditioned upon the faithful execution of all trusts lawfully imposed and accepted by said bank.

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

Approved June 27, 1931.

No. 710, A.]

[Published June 30, 1931.]

CHAPTER 390.

AN ACT to amend subsection (10) of section 29.19 and subsection (1) of section 29.34 of the statutes, relating to net licenses.

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

SECTION 1. Subsection (10) of section 29.19 and subsection (1) of section 29.34 of the statutes are amended to read: (29.19) (10) Bullhead:

| | | | |
|--|----------------------|-------------------------|----------|
| (a) In the Mississippi river and Lake Pepin * * * | All year | Twenty-five each day | 7 inches |
| (b) In all other waters..... | May 25 to March 1 | Forty each day | No limit |