

(2) *For the benefit of the conservation fund, a tax of one-twentieth of one mill * * * for the purpose of acquiring, preserving and developing the forests of the state * * * .*

SECTION 3. The balance on June 30, 1931, in the appropriation made in subsection (4) of section 20.42 to the geological and natural history survey shall be available to the board of regents of the university for the purposes set forth in paragraph (b) of subsection (17) of section 20.41, as created in chapter 67, laws of 1931.

SECTION 4. This act shall take effect on July 1, 1931.

Approved June 27, 1931.

No. 966, A.]

[Published July 2, 1931.

CHAPTER 417.

AN ACT relating to an interim committee on banking problems and making an appropriation.

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

SECTION 1. An interim committee on banking is created to consist of five assemblymen and three senators, who shall be appointed as are standing committees in the respective houses, and of two citizens appointed by the governor. This committee may employ such stenographic and other assistance as it may deem necessary and fix their compensation. The members shall receive no compensation for their services but shall be reimbursed their actual and necessary expenses incurred in the performance of their duties hereunder.

SECTION 2. The interim committee on banking shall make a thorough study of all phases of the present banking situation in this state and of the laws relating thereto, shall give particular attention to the problem of chain banking and to the possibilities for strengthening the unit banking system. It shall consider needed amendments in our banking laws and measures which will more amply protect the investing and borrowing public of this state. The mention of any specific line of inquiry herein, however, shall not be construed to limit the field of investigation which said committee is empowered to enter upon, but it shall have authority to inquire into any phase of the banking situation which it may deem advisable to investigate.

SECTION 3. The committee shall hold such meetings at such times and places as it may find necessary, and any member of the committee shall have power to administer oaths to persons appearing before it. The committee may, by subpoena issued over the signature of its chairman or acting chairman and served in the manner in which circuit court subpoenas are served, summon and compel the attendance of witnesses and the production of all books, papers, documents, and records necessary or convenient to be examined and used by them in their investigation. If any witness subpoenaed to appear before said committee shall refuse to appear to answer inquiries propounded, or shall fail or refuse to produce books, documents, papers, or records within his control when the same are demanded by the committee, it shall report the facts to the circuit court of Dane county, and it shall be the duty of such court to compel obedience to such subpoena by attachment proceedings for contempt, as in the case of disobedience of the requirements of a subpoena issued from such court or a refusal to testify therein.

SECTION 4. The interim committee created in section 1 of this act shall report its findings and recommendations to any special session of this legislature, if such session is convened, and if not to the legislature of 1933 at the opening of its regular session. All recommendations shall be accompanied by drafts of appropriate bills to carry the same into effect.

SECTION 5. There is appropriated from the general fund to the interim committee on banking a sum sufficient for the performance of its duties, but not to exceed five thousand dollars. Payments under this appropriation shall be made by certification by the chairman or vice-chairman of the committee.

SECTION 6. This act shall take effect upon passage and publication.

Approved June 27, 1931.

No. 988, A.]

{ Published July 2, 1931.

CHAPTER 418.

AN ACT to transfer the balances in the appropriation made by section 20.42, Statutes of 1929, to the geological and natural history survey, to the board of regents of the university of Wisconsin, and making an appropriation.