

all dissenting stockholders of common stock by publication for at least 3 weeks in advance of such hearing in a newspaper of general circulation in Wisconsin as may be designated by the commission as best adapted to apprise the dissenting stockholders of such hearing. Any such determination of the commission shall be subject to judicial review as provided by this chapter in respect to other orders of the commission. The commission or court in fixing such value may adjust the same for reasonably probable interim earnings which may remain undistributed between the date of the determination and the expiration of said period of one year. Common stock so acquired need not be cancelled or retired but may be held by the consolidated company as reacquired stock and thereafter sold or otherwise disposed of.

(h) The certificates representing the preferred or common stock of any constituent company, except stock held by dissenting stockholders who are provided for in paragraphs (f) and (g) of this subsection, may be exchanged at the option of the consolidated company for certificates of stock issued by it. After consolidation shall have been consummated and until such exchange, the certificates of stock of the constituent company shall represent stock of the consolidated company in the amount and of the character and kind described in such respective certificate or certificates.

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

Approved May 1, 1941.

No. 358, A.]

[Published May 3, 1941.]

CHAPTER 79.

AN ACT to renumber 61.45 (1) and (6) to be 61.45 (2) and (3) and 61.45 (2) to (5) to be 61.455 (2) to (5); and to create 61.45 (1) and (4) and 61.455 (1) and (6) of the statutes, relating to sanitary and storm sewers, drains and sewage plants in villages.

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

SECTION 1. Subsections (1) and (4) of section 61.45 of the statutes are created and the section heading of said section is

revised to read:

61.45 SANITARY SEWERS, DRAINS AND SEWAGE PLANTS.

(1) Sanitary sewers and drains and sewage disposal plants may be constructed by villages as hereinafter provided.

(4) The provisions of this section shall not affect or repeal any law authorizing the construction of sanitary sewers, drains, or sewage plants, or the levying of special assessments therefor.

SECTION 2. Subsections (1) and (6) of section 61.45 of the statutes are renumbered to be subsections (2) and (3) respectively of said section.

SECTION 3. Subsections (1) and (6) of section 61.455 of the statutes are created to read:

61.455 STORM SEWERS AND DRAINS. (1) Storm sewers and storm sewer drains may be constructed by villages pursuant to sections 62.18, 62.20, and 62.21 which shall govern such construction to the same extent as if villages were cities, so far as said sections are applicable. The powers and duties conferred by said sections on the common council and board of public works shall be exercised by the president and trustees of the village, those conferred on the mayor shall be exercised by the president, and those conferred on the city clerk or comptroller shall be exercised by the village clerk. Such construction may, in the alternative, be had as provided in subsections (2) to (5).

(6) The provisions of this section shall not affect or repeal any law authorizing the construction of storm sewers, or storm sewer drains, or the levying of special assessments therefor.

SECTION 4. Subsections (2), (3), (4), and (5) of section 61.45 of the statutes are renumbered to be subsections (2), (3), (4), and (5), respectively, of section 61.455.

Approved May 1, 1941.

No. 363, A.]

[Published May 3, 1941.

CHAPTER 80.

AN ACT to amend 62.09 (7) (d) and 348.28 of the statutes, relating to exempting temporary loans to municipalities from certain malfeasance in public office provisions.

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

SECTION 1. Paragraph (d) of subsection (7) of section