

CHAPTER 59.

AN ACT to renumber 45.352 (2) and to create 45.352 (2) (b) of the statutes, relating to veterans' housing loans.

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

SECTION 1. 45.352 (2) of the statutes is renumbered 45.352 (2) (a).

SECTION 2. 45.352 (2) (b) of the statutes is created to read:

45.352 (2) (b) The department in administering this section is directed to determine that the purchase price to the veteran of any premises does not exceed the general average of property values and building costs in the area, that the veteran will not be incurring an excessive indebtedness in view of his income, and that the veteran requires a loan in addition to his own funds. In the event that the department determines that the applications for loans shall exceed the funds available, the department shall give priority of loans to the most necessitous cases and take all action necessary to spread the available funds among the maximum possible number of veterans. It is the intent of the legislature that the provisions of section 45.352 be construed as liberally as the language permits in favor of the veteran.

Approved April 10, 1951.
