

No. 131, S.]

[Published May 13, 1953.

CHAPTER 122.

AN ACT to amend 67.12 (8) of the statutes, relating to temporary borrowing by school districts.

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

67.12 (8) of the statutes is amended to read:

67.12 (8) The school board of any school district operating under the district system may on their own motion, made and properly recorded at a lawful board meeting, borrow money in such sums as are needed to meet the immediate expenses of maintaining the schools in such district during the current school year. No such loan or loans except loans made by town boards to school districts shall be made to extend beyond September 1 of the following year nor to an amount exceeding one-half the estimated receipts for the operation and maintenance of the school for the current school year in which the loan is made, as certified by the state superintendent of schools and the local school clerk. *Such borrowing may be done any time after the tax for operation and maintenance of the school for the current school year has been * * * voted to be collected on the next tax roll and such estimated receipts have been so certified.* All such loans shall be evidenced by lawfully authorized and drawn school orders, each order, when paid, to be receipted and returned to the treasurer of the board.

Approved May 7, 1953.