

No. 38, A.]

[Published April 14, 1953.

CHAPTER 40.

AN ACT to amend 45.35 (8b) of the statutes, relating to the scope of loans to veterans and their widows.

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

45.35 (8b) of the statutes is amended to read:

45.35 (8b) The department may lend any veteran not more than \$1,000 to be used for his rehabilitation, education, the purchase of a business or business property or the

repairing or adding to his *home or* business property. The department may prescribe loan conditions, but the interest rate shall be 2 per cent per annum and the term shall not exceed 15 years. Loan expense may be charged to the veteran. The department may execute necessary instruments, collect interest and principal, compromise indebtedness, sue and be sued, and with the consent of the attorney-general, write off indebtedness which it deems uncollectible. Interest and repaid principal shall be paid into the post-war rehabilitation trust fund. The department may lend for educational purposes not more than \$1,000 to any widow who has not remarried for *herself or* a minor child or children of a veteran whose death was directly or indirectly due to service causes if (1) such veteran otherwise would have qualified for such a loan, and (2) such widow or child shall have resided in Wisconsin for 5 years immediately preceding the date of application.

Approved April 9, 1953.
