

No. 340, S.]

[Published June 13, 1961.

**CHAPTER 118**

**AN ACT** to repeal and recreate 118.04 of the statutes, relating to inland and foreign bills of exchange.

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

118.04 of the statutes is repealed and recreated to read:

**118.04 INLAND AND FOREIGN BILL.** (1) An inland bill of exchange is a bill which is, or on its face purports to be, both drawn and payable within the United States. Any other bill is a foreign bill.

(2) For the purposes of sub. (1), "United States" means the states, territories, dependencies and possessions of the United States, the District of Columbia and Puerto Rico.

(3) Unless the contrary appears on the face of the bill, the holder may treat it as an inland bill.

Approved June 7, 1961.

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