

No. 273, A.]

[Published August 12, 1961.

CHAPTER 355

AN ACT to amend 67.03 (1) and 67.04 (1) (a) and (v) of the statutes, relating to changing the statutory bond limitation in counties having a population of 500,000 or more so as to conform to 1960 constitutional amendment.

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

SECTION 1. 67.03 (1) of the statutes is amended to read:

67.03 (1) Every municipality may borrow money and issue municipal obligations therefor for the purposes specified and by the procedure provided in this chapter, and for no other purpose and in no other manner, except as provided otherwise in s. 67.01 (7) and (8). Every municipality is forbidden to become indebted in any manner or for any purpose to any amount, including existing indebtedness, which in the aggregate exceeds the following: As to cities which are authorized to issue bonds for school purposes, 8 per cent, and as to school districts, 5 per cent, of the value of the taxable property therein as equalized for state purposes, and as to counties having a population of 500,000 or more, 5 per cent of the last equalized assessment of said county for state taxes made by the department of taxation under s. 70.57, and as to other municipalities, 5 per cent of the value of the taxable property therein, to be ascertained by the last local assessment for general tax purposes, and the principal indebtedness of any county is further limited to not exceeding 5 per cent of the last equalized assessment thereof for state taxes made by the department of taxation under s. 70.57.

SECTION 2. 67.04 (1) (a) and (v) of the statutes are amended to read:

67.04 (1) (a) To acquire sites, to equip and otherwise generally provide joint county teachers college buildings, county buildings, including county poorhouses, county hospitals, county hospitals or asylums for the insane, county tuberculosis sanatoriums, county workhouses, university extension centers, if their operation has been approved by the board of

regents, and houses of correction; but all outstanding unpaid bonds for these purposes shall not exceed in amount at one time 4 per cent of the value of the taxable property in such county; *but in counties having a population of 500,000 or more such limitation shall be based on the last equalized value of taxable property in such county for state taxes made by the state department of taxation under s. 70.57.*

(v) In counties having a population of 500,000 or more to acquire lands and improvements thereon and any and all interests of whatever nature and by whomsoever owned therein, by purchase, condemnation or otherwise for the necessary right of way for expressways, and to provide for the construction or reconstruction of a comprehensive expressway system. For the purposes of this paragraph the term "expressway" is as defined in s. 59.965 (1) (a) and also includes the cost of acquisition and construction of the land, roadways and structures necessary to permit access to, over and under such expressway and further includes such part of the cost of the necessary work of relocating and reconstructing of utility and railroad services disrupted in the construction of such expressway as the county may be required to pay. Section 67.10 (4) shall not apply to any bond issue authorized and sold under this paragraph. Such bond issues shall be exempt from the requirements in s. 67.11 (1) (Fifth), that not less than 5 per cent of the original indebtedness shall be annually deposited in the sinking fund. Such bonds may be issued without a referendum. All outstanding bonds for expressway purposes, together with other outstanding indebtedness of such county, shall not exceed 5 per cent of the * * * *equalized value of taxable property therein as last made by the state department of taxation under s. 70.57.*

Approved August 4, 1961.
