

## CHAPTER 145.

[Published April 8, 1872.]

AN ACT to provide for investing a portion of the trust funds of the state in the bonds of certain towns therein mentioned.

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

SECTION 1. The commissioners of school and university lands are hereby authorized to invest at their discretion a portion of the trust funds of this state, not exceeding in the aggregate the sum of twenty thousand dollars, in the bonds of the towns of Clifton and River Falls in the county of Pierce, and of the towns of Troy and Kinnickiunic, in the county St. Croix, issued pursuant to the provisions of chapter four hundred and thirty-one (431) of the private and local laws of this state for the year 1870: *provided*, that neither of the said towns shall ever, during the period for which said bonds or any part of them shall remain unpaid, become indebted or contract debts for a greater amount, including debts heretofore contracted as well as that herein referred to, than ten per cent. of the average taxable property, as the same shall appear from the last two assessment rolls. Before contracting any debt and before any of said funds shall be delivered to said towns in exchange for said bonds, the several boards of supervisors of said towns shall file with the secretary of state an acceptance of the provisions of this act, and of the terms of limitations, herein provided for.

May invest trust funds.

Amount of debt restricted.

Shall file acceptance.

SECTION 2. This act shall take effect and be in force from and after its passage.

Approved March 25, 1872.