

No. 186, A.]

[Published March 16, 1891.]

CHAPTER 37.

AN ACT to authorize the city of Elroy to borrow money and issue its corporate bonds therefor.

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

May borrow money, to construct water-works.

SECTION 1. The city of Elroy, in Juneau county, Wisconsin, is hereby authorized and empowered to borrow money, at a rate of interest not to exceed five per cent. per annum, for the purpose of constructing, extending and completing a system of water-works within said city. The amount of indebtedness incurred therefor shall not, together with the other indebtedness, if any, of said city, exceed five per centum of the value of the taxable property in said city as ascertained by the last assessment previous to making such loan. No money shall be borrowed for such purpose until the proposition for issuing the bonds of said city therefor shall have been submitted to a vote of the electors of said city and adopted by a majority of those voting thereon, at an election to be held for that purpose.

Proposition to be submitted to vote of people.

Provisions of chapter 41, R. S. 1878, made applicable to city of Elroy.

SECTION 2. Such question shall be submitted, the election held, and, if the proposition be adopted, the bonds shall be issued, pursuant to the provisions of chapter 41, of the revised statutes, relating to municipal loans, all of which provisions are for the purposes of this act, made applicable to the city of Elroy.

SECTION 3. This act shall take effect and be in force from and after its passage and publication.

Approved March 12, 1891.