

pany each bid and that no bid not so accompanied will be considered, and that upon application said board will furnish bidders all necessary blanks and information.

SECTION 3. This act shall take effect July 1, 1915.

Approved August 5, 1915.

No. 751, A.]

[Published August 7, 1915.

CHAPTER 507.

AN ACT to amend the first paragraph of subsection 1 of section 1753—50, repeal subsections 3 and 4 of section 1753—50, amend subsections 3 and 6 of section 1753—51, and subsection 1 of section 1753—53 and to create subsections 8 and 9 of section 1753—51 of the statutes, relating to the sale of securities.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. First paragraph of subsection 1 of section 1753—50 is amended to read: Section 1753—50. 1. (First Paragraph) No dealer shall sell, offer for sale or negotiate for the sale of any securities not herein expressly exempted until such dealer shall have * * * filed with the railroad commission:

SECTION 2. Subsections 3 and 4 of section 1753—50 are repealed.

SECTION 3. Subsections 3 and 6 of section 1753—51 are amended to read: (Section 1753—51) 3. No advertisement, pamphlet, circular or other document shall be issued, circulated or delivered by such company, or its agent, within this state unless the same shall bear a serial number and a copy thereof shall first have been filed with such railroad commission. * * *

6. The said commission shall have the power to make such examinations of any such company at its expense, including actual expenses and the per diem of examiners, and to require such further information and reports as it may deem advisable, * * * *but the making of any such examination shall be wholly in the discretion of the commission and no report of such examination and no act of the commission in pursuance of section 1753—48 to section 1753—53, inclusive, shall imply or include any approval of the condition or business of the company or of its securities.*

SECTION 4. There are added to section 1753—51 of the statutes, subsections 8 and 9 to read: (Section 1753—51) 8. No company or dealer or employe or agent of either, or any other person shall in any form make or publish any representation,

statement or advertisement that any securities of any company subject to the provisions of section 1753—48 to section 1753—53, inclusive, are or have been in any manner approved or endorsed by the railroad commission.

9. All the files and records in the office of the railroad commission relating to section 1753—48 to section 1753—53, inclusive, shall be open to public inspection and the commission shall make such publication of any reports or other matters relating thereto as it may order.

SECTION 5. Subsection 1 of section 1753—53, is amended to read: (Section 1753—53) 1. In so far as applicable and not inconsistent with other provisions of law, the provisions, procedure, powers and duties * * * prescribed by sections * * * 1797m—36 to 1797m—42, inclusive, 1797m—50, 1797m—51 and 1797m—53 to 1797m—55, inclusive, of the statutes are extended to all matters contained in sections 1753—48 to 1753—53, inclusive.

SECTION 6. This act shall take effect upon passage and publication.

Approved August 5, 1915.

No. 757, A.]

[Published August 7, 1915.

CHAPTER 508.

AN ACT to amend section 172—13 of the statutes, making an appropriation for the department of banking.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Section 172—13 of the statutes is amended to read: (Section 172—13) 1. There is appropriated on July 1, * * * 1915, forty- * * * eight thousand * * * dollars, and annually beginning July 1, * * * 1916, fifty * * * thousand * * * dollars, payable from any moneys in the general fund not otherwise appropriated, for the department of banking to carry into effect the powers, duties and functions provided by law for said department.

2. There is annually appropriated, beginning July 1, * * * 1915, not to exceed two thousand five hundred dollars, payable from any moneys in the general fund not otherwise appropriated, as a contingent appropriation for the department of banking to carry into effect the powers, duties, and functions provided by law for said department. *No part of the moneys appropriated in this subsection shall be paid out of the state treasury until*