

to mean that any such vehicle may be licensed to operate in violation of any other provision of this chapter.

SECTION 2. This act shall take effect upon passage and publication.

Approved July 14, 1933.

No. 361, A.]

[Published July 15, 1933.

CHAPTER 415.

AN ACT to amend subsection (3) and to create subsection (5) of section 76.28 of the statutes, relating to the apportionment of public utility taxes to school districts.

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

SECTION 1. Subsection (3) of section 76.28 of the statutes is amended to read: (76.28) (3) In all counties having a population of * * * *sixty* thousand or less, fifty per cent of the amount of taxes received by any town or village from the state treasurer on account of the assessment of any street railway, light, heat, power or conservation company shall be retained by the treasurer thereof for general town or village purposes, and the remaining fifty per cent shall be equitably apportioned by the town board or village trustees to the various school districts or parts of school districts in which the property of such company is located, in proportion to the amount which the property of such company within each such school district bears to the total valuation of the property of such company in the town or village or part thereof; provided, that no such school districts shall in any event receive * * * *from this fund an amount, which when added to all other aids received from both county and state, shall exceed the actual cost of operating and maintaining its school. Any excess above this amount shall be retained by and is allotted to the town or village. Where property of any such company is situated on a highway which divides two districts, the value of such property shall be apportioned equally between such two districts.*

SECTION 2. A new subsection is added to section 76.28 of the statutes to be numbered and to read: (76.28) (5) The city treasurer of each city of the first class annually shall pay into the general city school fund for school operation and maintenance purposes twenty-five per centum of the amount of tax revenues distributed to and received by each such city under the provisions of

this section. No such payment shall be required to be made in the year in which this subsection first takes effect.

SECTION 3. This act shall take effect upon passage and publication.

Approved July 14, 1933.

No. 381, A.]

[Published July 15, 1933.

CHAPTER 416.

AN ACT to create sections 297.131 and 297.132 of the statutes, relating to foreclosure of mortgages by advertisement.

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

SECTION 1. Two new sections are added to the statutes to read: 297.131 EXISTENCE OF EMERGENCY. It is declared that the provisions of section 297.132 of this act are made necessary by a public emergency growing out of the present financial and economic conditions, gravely impairing the market for real estate, and endangering agriculture, the basic industry of the state, and threatening the destruction of the population's means of shelter, and resulting in numerous foreclosures of real estate mortgages throughout the state, and that the results of such foreclosure upon farms and homesteads are so far reaching that they create an emergency, which condition seriously affects so many of our citizens as to endanger the public welfare, health, and morals, and the peace and security of the people of the state. This act is declared to be temporary and, unless sooner repealed, will terminate in its effect in accordance with the date as hereinafter provided.

297.132 EMERGENCY EXTENSION OF REDEMPTION PERIOD. In the case of any such sale of farm or homestead lands, whether pursuant to mortgage heretofore or hereafter made, the mortgagor, his heirs, executors, administrators or assigns or any other person as in this chapter described claiming under the mortgagor, may, at any time within one year after such sale, apply to any court of competent jurisdiction for an order for the extension of the one year period of redemption provided in section 297.11, and shall serve notice of the application therefor, accompanied by a verified petition, in the manner provided for service of summons in a civil action, upon all persons interested, including the purchaser and all persons claiming under him, being each person whose grant, conveyance, lien or charge shall be recorded