

thereof with respect to income of the year in which the dividends here involved were received.

SECTION 2. The provisions of section 1 of this act shall be applicable to income taxes payable with respect to income of 1941 or corresponding fiscal year and subsequent years.

SECTION 3. In the enactment of the provisions of sections 1 to 3 of this act, it is the intention of the legislature, so far as possible, to extend to stockholders in state building and loan associations the same advantages under the state income tax laws as are enjoyed by stockholders in federal building and loan associations under the federal income tax laws.

Approved June 25, 1941.

No. 467, S.]

[Published June 28, 1941.

CHAPTER 316.

AN ACT to repeal and recreate 213.09 of the statutes, relating to fire protection in villages and bonding therefor.

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

SECTION 1. Section 213.09 of the statutes is repealed and recreated to read:

213.09 FIRE PROTECTION IN VILLAGES. (1) Whenever, upon petition of two-thirds of the resident freeholders of an incorporated village, it shall appear that a fire company has been organized within such village as provided in sections 213.05 to 213.08, and that such corporation, if provided with the proper equipment, will furnish reasonably adequate fire protection for life and property within such village, it shall appear further from such petition that a specified sum is necessary for the purchase of reasonably adequate equipment, the village board of such incorporated village, may appropriate such sum for the purchase of such equipment, and shall levy a tax upon all the personal property and improvements within the limits of such village in order to reimburse the village for the money so expended, such tax to be in addition to the other general and special taxes assessed upon the property in such village.

(2) (a) Whenever it shall appear that a fire company has been organized as provided in sections 213.05 to 213.08 in an

unincorporated village, the boundaries of which have been designated by the town board and recorded by the town clerk, pursuant to the provisions of subsection (6) of section 60.29, a petition may be filed by not less than two-thirds of the resident free holders of said unincorporated village requesting the town board of the town in which such unincorporated village is situated to provide such fire company with proper equipment to furnish reasonably adequate fire protection for life and property within such unincorporated village, and to raise a specified sum for that purpose by the issuance of bonds on behalf of said unincorporated village, and to levy taxes on all taxable property within the limits of such unincorporated village for the purpose of paying principal and interest on said bonds at maturity. Said petition shall set forth a description of the boundaries of such unincorporated village, a general statement of the proposed equipment to be acquired, and that the public welfare will be promoted by the purchase of such equipment, and that all taxable property in such unincorporated village will be benefited by such purchase.

(b) No petition with the requisite signatures shall be declared invalid on account of the defects therein but the town board may at any time permit the petition to be amended in form and substance to conform to the facts by correcting any errors therein. Several similar petitions or duplicate copies of the same petition may be filed prior to the time of hearing on the first petition and shall be considered the same as though filed with the first petition.

(3) When any such petition shall have been filed with the town board of the town in which such unincorporated village is situated, it shall be the duty of such town board to examine such petition and to fix a time for a hearing thereon, such hearing to be held not later than 30 days, nor less than 15 days from the date of presentation of such petition, at which time all interested property owners within such unincorporated village may be present and offer objections to the proposed acquisition of fire equipment and be heard upon the question as to whether their property will be benefited by such acquisition. Any person wishing to object to such acquisition may, before the date set for the hearing, file his objections thereto with the town clerk.

(4) Notice of the proposed hearing shall be posted in at

least 3 public places within the unincorporated village for not less than 10 days prior to the hearing. Such notice shall describe the boundaries of the unincorporated village and shall state the date of hearing, the time and place thereof, together with a brief statement of the fire equipment to be acquired and the specified sum to be expended therefor.

(5) Upon the hearing at the time and place provided in such notice, if it shall appear to the town board that the petition is signed by not less than two-thirds of the resident freeholders of such unincorporated village and that the proposed acquisition of fire equipment will promote the public welfare and be of benefit to all of the property within such unincorporated village, such town board shall declare its findings by formal resolution which shall be duly recorded in its official minutes.

(6) Any person aggrieved by the action of the town board under the provisions of subsection (5) of this section may bring action in the circuit court of the county in which the town is located to set aside the action of the town board within 20 days after the passage of the formal resolution provided in subsection (5) of this section. Unless action is so taken within such period the determination by the town board shall be conclusive.

(7) (a) Whenever proceedings shall have been taken as hereinabove provided in subsections (2) to (6) and an order entered by the town board pursuant to subsection (5) of this section, the town board is authorized to borrow money and to issue negotiable bonds for that purpose on behalf of such unincorporated village. The bonds shall be authorized on behalf of such unincorporated village by the town board by resolution in an amount not to exceed the amount set out in the petition filed under subsection (2) of this section, and said resolution shall fix the details of the bonds and state the purpose or purposes of said issue and such other information as may be deemed necessary or useful. No indebtedness shall be incurred in excess of 5 per cent of the assessed value of taxable property in such unincorporated village.

(b) Every bond so issued shall be a negotiable instrument payable to bearer but may be registered as to principal and shall mature in a period not exceeding 15 years from date thereof and bear interest at a rate not exceeding 6 per cent per annum. Said bonds shall be executed by the chairman and town clerk

and shall be sealed with the seal of such town provided that such town has a corporate seal. The bonds shall be negotiated and sold at not less than par and accrued interest by the town board in such manner as they shall deem to be for the best interests of the unincorporated village.

(c) Prior to the issuance of any of said bonds, the town board shall levy upon all taxable property within the unincorporated village a direct, annual irrepealable tax sufficient to pay the interest on said bonds at maturity and also to pay and discharge the principal thereof at maturity.

(d) Copies of the bond resolution shall be posted in at least 3 public places within the boundaries of the unincorporated village and if within 20 days after the posting thereof there shall be filed in the office of the town clerk a petition requesting the submission of the issuance of such bonds to the electors of said unincorporated village, signed by electors numbering at least 10 per cent of the votes cast for governor in such unincorporated village at the last general election, then said town board shall call a special election for the purpose of submitting the question of approval of the bond resolution to the electors of said unincorporated village and shall designate the polling place or places and direct the town clerk to give notice thereof as hereinafter provided. Notice of such election shall be posted in 3 public places in the unincorporated village not less than 10 days prior to the date of the election and proceedings in connection with said special election shall conform as near as may be with the provisions of subsection (5) of section 67.05, together with all subsequent amendments thereto. If no such petition is filed, within such 20-day period, then no election shall be necessary in connection with the issuance of such bonds.

(8) The proceeds of such bonds shall be extended under the direction of the fire company and all equipment purchased shall be under its control but shall remain the property of the town to be held in trust for the unincorporated village. Whenever the territory in any such unincorporated village becomes a part of an incorporated village or city the equipment so purchased shall become the property of such incorporated village or city.

(9) Whenever by a petition filed by two-thirds of the resident freeholders of such unincorporated village on or before

July 1 of any year, it shall appear to the town board that a sum is necessary for the proper maintenance of such company and the operation of its activities for the ensuing year, the town board shall appropriate to said company for such purposes the sum so petitioned for and shall reimburse the treasury of said town by a tax upon the personal property and improvements within such village.

Approved June 25, 1941.

No. 473, S.]

[Published June 28, 1941.

CHAPTER 317.

AN ACT to amend 20.49 (5a) of the statutes, relating to connecting roads on state property, and making an appropriation.

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

Subsection (5a) of section 20.49 of the statutes, as amended by section 60 of chapter 49, laws of 1941, is amended to read:

(20.49) (5a) On July 1, 1941, and annually thereafter, \$25,000 for improving highways forming the most convenient connection between the university, state teachers' colleges, state charitable or penal institutions, and the state trunk highway system, or to construct roadways under or over state trunk highways that pass through the grounds of the university, state teachers' colleges, or any state charitable or penal institution, or to construct and maintain all drives and roadways on the grounds of the university, state teachers' colleges, or any state charitable or penal institution. All work under this subsection shall be determined jointly with the board of regents of the university, the board of normal school regents, and the state department of public welfare. *Any balance in this appropriation on June 30, 1941 shall be available for the purposes herein stated.*

Approved June 25, 1941.