

No. 293, A.]

[Published June 7, 1943.]

CHAPTER 262.

AN ACT to amend 66.51 (1) of the statutes, relating to revenue bonds for counties and cities.

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

66.51 (1) of the statutes is amended to read:

66.51 (1) Every county, or city, or both jointly, may construct, purchase, acquire, develop, improve or operate a county or city building, or both jointly, for a courthouse, city hall, armory, library, auditorium and music hall, *municipal parking lots*, or municipal center, or any combination thereof. The county board, common council of any city, or both jointly are authorized in their discretion for any of its corporate purposes as set forth herein, to issue bonds on which the principal and interest are payable exclusively from the income and revenues of such project financed with the proceeds of such bonds or with such proceeds together with the proceeds of a grant from the federal government to aid in the financing and construction thereof. Provided, the credit of the county, or city, or both jointly, shall not be pledged to the payment of such bonds, but shall be payable only from the revenues of such project or the funds received from the sale or disposal thereof. If the county board, or common council of a city, or both jointly, so determine, such bonds shall be secured either by a trust indenture pledging such revenues or by a mortgage on the property comprising such project and the revenues therefrom.

This subsection shall not apply to municipal parking lots in cities having a population of 500,000 or more and in counties containing any such city.

Approved June 4, 1943.