

CHAPTER 332

AN ACT to create 20.005 (1) (b) (line 364a), 20.07 (12) and 34.08 (6) of the statutes, relating to the state deposit fund and making an appropriation.

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

SECTION 1. 20.005 (1) (b) (line 364a) of the statutes is created to read:

20.005 (1) (b)		1955-1956	1956-1957
364a. Public deposit losses (12)	----- S \$		\$

SECTION 2. 20.07 (12) of the statutes is created to read:

20.07 (12) LOSSES ON PUBLIC DEPOSITS. Annually, such sums as may be necessary for the payment to public depositors of losses as defined by s. 34.01 (6). The aggregate of said payments shall not exceed the balance in the state deposit fund as of the close of business on June 30, 1955 plus interest at the rate of 2½ per cent per annum computed to the date of any such payment.

SECTION 3. 34.08 (6) of the statutes is created to read:

34.08 (6) On July 1, 1955 the segregated state deposit fund authorized by s. 34.08 (1) shall be discontinued and the balance therein shall be transferred to the general fund.

Approved June 24, 1955.