

No. 720, A.]

[Published May 25, 1957.

CHAPTER 124

AN ACT to amend 67.12 (12) (a) and (b) of the statutes, relating to temporary borrowing by counties and municipalities.

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

67.12 (12) (a) and (b) of the statutes are amended to read:

67.12 (12) (a) In addition to the powers heretofore given, any *county*, city, village, town, school district or town sanitary district may borrow money for the acquisition of lands for public purposes, for permanent improvements of lands, for public work or improvement, and the enlargement or extension thereof, or for equipment or machinery or for general and current municipal expenses.

(b) To evidence such indebtedness the *county*, city, village, town, school district or town sanitary district shall issue to the lender its promissory note or notes, with interest not exceeding 5 per cent per annum, payable within a period not exceeding 10 years following the next tax levy, as may be agreed upon.

Approved May 22, 1957.

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