

## CHAPTER 142.

*Published November 19.*

An Act to authorize the Secretary of State to audit certain accounts for postage of the Historical Society, and to authorize the Librarian to deliver to said society certain books.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows :*

Secretary of state to audit postage of Historical Society.

SECTION 1. The postage of the state historical society for its correspondence, and in transmitting its published reports to donors and public libraries, and in effecting its literary exchanges, shall be audited by the secretary of state, and paid the same as the postages of the state departments.

Entitled to duplicate copies of works in State Library.

SEC. 2. All duplicates of historical and miscellaneous works now or hereafter in the state library, shall be transferred to the state historical society.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved October 13, 1856.

## CHAPTER 143.

*Published November 14.*

An Act to amend chapter 24 of the Revised Statutes.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows :*

To allow schools to borrow money on credit of towns from University fund.

SECTION 1. Any union school, academy, college, university or other institution of learning, now or hereafter to be organized, or incorporated within the limits of this state, may borrow money on the credit of the town, village or city in which the same is located, from the principal of the school and university funds, in sums of not less than five hundred, nor more than ten thousand dollars, to any one

corporation for the purposes of purchasing sites, constructing buildings, procuring apparatus and libraries, establishing endowments, and for such other purposes as may be necessary to promote the interests and success of any such institution of learning; *Provided*, That the town, village or city, in which such institution may or shall hereafter be located, shall at a general election or an annual town meeting, give its sanction to the making of the loan, and determine the amount to be loaned by any such aforesaid corporation for the purposes enumerated in this section; *And, provided also*, That no sum shall be loaned, on the bond of any town, village or city, that shall exceed twenty-five per cent, of the assessed valuation of property in said town or city. Provide.

SEC. 2. When any corporation for educational purposes shall determine to ask such a loan it shall be the duty of the presiding officer and secretary, or the trustees of the institution, to deliver to the town, village or city clerk, in writing, such determination, stating the amount required, and it shall be the duty of said clerk to give notice of the application for such loan, stating the amount and terms thereof, with, and as a part of the notice required by law for such general or charter election or town meeting. Corporation to give notice to village or city clerk of intention to borrow.

SEC. 3. At any such election the legal voters of such town, village or city aforesaid, voting, shall deposit in a separate box to be provided for that purpose, their ballots as follows: Those in favor of the loan, a ballot, on which the words "for the loan" shall be printed or written, and those opposed to such loan, a ballot on which the words "against the loan" shall be printed or written, such elections shall be held and conducted, and the votes canvassed as provided by law in all general elections, and if the majority shall be found in favor of the loan, then it shall be the duty of the supervisors of such town, or the trustees of such village, or the common council of such city, to issue the bond of such town, village or city, to the state of Wisconsin for the amount stated in the accompanying election notice, bearing seven per cent per annum interest. Vote on same.

SEC. 4. It shall be the duty of the secretary of state, when he shall receive the bond of any town, village or city, for the purposes expressed in the first section of this act, and shall be satisfied that the same was authorized and executed as herein provided, to file the same in his office, and direct the state or county treasurer, in whose hands any of the principal of the school and university Secretary of state's duty on receiving bond of any town or city.

funds may be, to pay to the treasurer of the institution, in whose favor the bond may have been issued, the amount secured by said bond, and further it shall be the duty of the secretary of state, in apportioning the taxes among the different counties of the state; to charge the county in which any institution may have borrowed any portion of the school and university fund, with the interest of the bond, at seven per cent, and it shall be the duty of the board of supervisors of such counties to add to the ratio of the state and county taxes, the amount annually due from any town, village or city in any such county in consequence of the issuing of its bonds as aforesaid, and it shall be the duty of the treasurer of any such town or city to return to the county treasurer the amount due the state on any such bond, with and as part of the state taxes to be paid over by him to the state treasurer, as state taxes, are required by law to be paid.

In case there is no money in treasury.

SEC. 5. If at the time of the making an application or the presentation of the bond there shall be no money belonging to the school and university fund in the treasury, it shall be the duty of secretary of state to file the bond of the town, village or city, as the case may be, and direct the treasurer to pay over to the treasurer of any institution in favor of which the bond may have been issued, the first moneys received into the treasury, on account of the principal of the school or university funds, until the amount received by such bonds shall have been fully paid, and to charge interest as heretofore provided upon such sums as shall have been advanced upon such bond as aforesaid, from the date of such advances, and all such bonds shall have precedence in the order of their date.

Repealed.

SEC. 6. All acts and parts of acts contravening the provisions of this act are hereby repealed.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved October 13, 1856.