

by appropriated out of the general fund, to carry into effect the provisions of this act.

Approved, March 6, 1857.

Chap. 65.

Published March 26, 1857.

AN ACT authorizing the borrowing of money on the faith and credit of the State, to pay certain State bonds heretofore issued.

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

§ 1. For the purpose of paying the fifty thousand Loan of \$50,000. dollars of State bonds, which fall due on the fifth day of April, 1857, a loan of fifty thousand dollars is hereby authorized and required to be made on the faith and credit of the State in the form hereinafter specified.

§ 2. The Governor, as soon as practicable, after the Form of bonds to be issued. passage of this act, shall cause to be prepared State bonds with coupons attached, of the State of Wisconsin, for the sum of one thousand dollars each, to the number of fifty, and shall execute the same as the Executive of the State, for and on behalf of the State, and cause the great seal of the State to be affixed thereto; said bonds to be made payable at the Bank of North America in the city of New York, five years from the first day of April, A. D. 1857, with interest at the rate of six per centum per annum, payable semi-annually at the said Bank of North America, on the first day of April and October of each year, from the first day of April, 1857, to the first day of April, 1862.

§ 3. The bonds and coupons when so executed, the How negotiated. Governor shall negotiate on or before the first day of April next for the purposes expressed in this act; *Provided*, That on or before the expiration of fifteen days after the passage of this act, any holder of the bonds issued under an act entitled "An Act to authorize the borrowing of money," etc., approved April 14, 1852, shall have a preferred right to subscribe at par for an

amount of the fund hereby authorized to be issued, equal to the amount at par of the bonds so held by him, and the money arising from the sale of all said bonds, shall be deposited with the Treasurer of the State, and be applied by him for the purposes specified in this act.

Tax.

§ 4. An annual tax of one fifth of one mill on the dollar valuation, shall be and is hereby levied upon the taxable property in the State for the years 1857, 1858, 1859, 1860 and 1861, to be collected in addition to and with the State tax levied annually, to provide for the current expenditures of the State, and a sufficient amount of the proceeds of the said tax is hereby appropriated annually to pay the said interest to become due on the first days of April and October, in the years 1857, 1858, 1859, 1860 and 1861.

Additional Tax for 1861.

§ 5. A State tax shall be, and is hereby levied for the year 1861, which shall be collected in addition to and with the other State taxes for the same year; said tax to be a sum of money sufficient to pay the amount of principal of the bonds aforesaid and the interest to become due on the first day of April, 1862; and unless the Legislature, at their session preceding the collection of any of the said taxes to pay the interest and the principal of said loan, shall make provision to levy and collect such annual taxes, in addition to and with the other State taxes, it shall be the duty of the Secretary of State then in office, to apportion such taxes among the several counties in proportion to the taxable property therein, as ascertained from the last returns made to him by the Clerks of the several Boards of Supervisors, and shall before such annual session of such Board of Supervisors, make out and transmit to each Clerk thereof, the amount of such tax so apportioned to his county, and shall in such case charge to each county the amount apportioned to the same, and each such county shall be liable for the payment into the State Treasury by the second Monday of February next succeeding, for the amount so charged to the same.

Appropriation for deficit in tax.

§ 6. Whenever the proceeds of any tax authorized by this act, shall be insufficient to pay the interest on such principal sum coming due, then and in such case the Treasurer shall pay the same out of any funds in the Treasury not otherwise specially appropriated, and it shall be the duty of such Treasurer to forward the amount of interest or principal to become due to the place where such bonds are made payable.

§ 7. The Legislature may from time to time pass laws for the purpose of more effectually carrying out the provisions of this act; *Provided*, That nothing herein contained shall prevent the Legislature from declaring from time to time what property shall be liable to taxation.

Legislature may declare what property is liable to taxation.

§ 8. The faith of the State is hereby pledged to carry out the provisions of this act.

§ 9. This act shall take effect from and after its passage.

Approved, March 6, 1857.

Chap. 66.

Published, May 13, 1857.

AN ACT to amend chapter ten, of the revised statutes.

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

§ 1. Section one hundred and seven of chapter ten of the revised statutes is hereby amended, so as to read as follows, viz:—

§ 107. No person holding the office of Sheriff or Deputy Sheriff, Judge of Probate, District Attorney, Clerk of the Circuit Court, or Deputy Clerk of the Circuit Court, Clerk of the Board of Supervisors, or Deputy Clerk of the Board of Supervisors, nor any member of the Board of Supervisors, shall hold the office of County Treasurer or Deputy County Treasurer.

§ 2. This act shall take effect from and after its passage.

Approved, March 6, 1857.