

[No. 388, A.]

[Published March 13, 1879.]

CHAPTER 247.

AN ACT to authorize the commissioners of public lands to loan a portion of the trust funds of the state to the town of Cedarburg, county of Ozaukee, in this state.

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

Amount of loan,
\$4,000.

SECTION 1. The commissioners of public lands are hereby authorized to loan a portion of the trust funds of the state, not to exceed four thousand dollars (\$4,000), to the town of Cedarburg, in Ozaukee county, in this state, and the said town is authorized to borrow a sum not to exceed the amount above named of said commissioners, and to issue to said commissioners certificates of indebtedness so contracted; and indebtedness shall bear interest at the rate of seven per cent. per annum, and the said interest shall be paid annually, together with not less than one-tenth of the principal sum till the whole is paid.

Rate of interest.

Payment of principal and interest.

Secretary to apportion with state taxes amount due of principal and interest.

SECTION 2. The secretary of state shall each year, until the whole loan is paid, furnish to the county clerk of said county the amount which will be due from such town at the same time that he furnishes to that officer a statement of the state tax. It shall be the duty of the county clerk on receiving such statement, to include the amount due from such town in his apportionment of the state taxes to the town, but it shall be carried out in a separate column, and the town clerk of said town shall charge such amount on his tax roll, and the tax shall be collected by the town treasurer and paid with the state tax to the county treasurer, who will pay it over to the state treasurer with the state taxes.

Acceptance to be filed.

SECTION 3. Before contracting any debt under this act, and before any of said funds shall be delivered to said treasurer in exchange for said certificates of indebtedness, the supervisors of the said town of Cedarburg shall file with the secretary of state an acceptance of the provisions of this act, and of the terms and limitations herein provided for.

SECTION 4. This act shall take effect and be in force from and after its passage and publication.

Approved March 5, 1879.