

[No. 439, A.]

[Published March 31, 1881.]

## CHAPTER 227.

AN ACT relating to costs in county and circuit courts on the probate of wills.

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

SECTION 1. When a decree or judgment is made upon a contested application for probate, or revocation of probate of a will, costs payable out of the estate or otherwise shall not be awarded to an unsuccessful contestant of the will, unless he is a special guardian for an infant appointed by the county or circuit judge, or is named as an executor in a paper propounded by him in good faith as the last will of the decedent. Awarding costs

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved March 29, 1881.

[No. 483, A.]

[Published April 2, 1881.]

## CHAPTER 228.

AN ACT to authorize Chippewa county to issue bonds for the purpose of funding its floating indebtedness.

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

SECTION 1. The board of supervisors of the county of Chippewa, Wisconsin, is hereby authorized and empowered to issue bonds of said county, sufficient to pay and take up all the outstanding floating indebtedness of said county now existing, and for no other purpose. County board may issue bonds.

SECTION 2. Said bonds shall be issued in denominations of fifty dollars, or some multiple thereof, not exceeding five hundred dollars, and numbered in regular order. Said bonds shall be made payable at the pleasure of the county, as follows: The first ten thousand dollars in one year, the second ten thousand dollars in two years, the third ten thousand dollars in three years, the fourth ten thousand dollars in four years, the fifth ten thousand dollars in five years, and the balance in six years from the first day of June succeeding the date of their issue, and shall be made payable absolutely, as follows: The first ten thousand dollars in five years, the second ten thousand dollars in six years, the third ten thousand dollars in seven years, the fourth ten thousand dollars in eight years, the fifth ten thousand dollars in nine years, and the Denomination of bonds. When payable.

**Interest.** balance in ten years, from the first day of June succeeding the date of their issue. They shall bear interest at the rate of not exceeding six per cent. per annum, payable annually at the office of the county treasurer of said county: and provided, that said bonds may be made payable at any bank in the city of Chippewa Falls, and may be made payable to bearer, and that no more of said bonds shall be issued than sufficient to fund the floating indebtedness of said county now outstanding: provided, further, that no bonds issued under the provisions of this act shall be sold for less than par value.

**Evidence of indebtedness.** SECTION 3. Said bonds shall be signed by the chairman of the board of supervisors and countersigned by the county clerk of said county under the corporate seal thereof, and shall be, in the hands of any bona fide holder of the same, full and complete evidence to establish the indebtedness of said county according to the tenor and effect of said bonds, provided, that no bonds shall be issued except by order of a majority of the board of supervisors of said county, entered upon the record of its proceedings.

**Tax levy.** SECTION 4. For the purpose of providing for the payment of the principal of and interest on said bonds, it shall be the duty of the board of supervisors to levy an annual tax, on all the taxable property of said county, of not less than two mills on the dollar, on the valuation for the year in which the tax is levied, to be collected in cash in the same manner that other taxes are collected, and be kept as a special fund to be known as the county bond sinking fund; in addition thereto, it shall be the duty of the county board to authorize the county treasurer to set apart and credit to said county bond fund not less than ten per cent. of all receipts of said county, from the sale of tax sale certificates and county lands; such fund shall be carefully kept for the purpose for which it is created, and an itemized account shall be kept in a separate book provided for that purpose, in which book shall be kept no other matters whatever; and on the first day of June in each year the whole amount to the credit of said fund shall be applied as follows: First, to the payment in full of the interest due on all the outstanding bonds, issued under this act; second, to the redemption of the bonds in their order, commencing with the lowest number outstanding.

**Sinking fund, how applied.**

**In case of surplus.** SECTION 5. When there is a surplus of funds to be applied for the redemption of said bonds, the county

treasurer shall notify the party or parties holding such bonds as will be redeemed, by notifying the bank, in the city of Chippewa Falls, where the same are made payable, and also by sending a notice to the owner, if the post office of such owner is known to the county treasurer. The funds to redeem the bonds called for redemption shall be deposited in the bank where the same are payable, and interest on said bonds shall cease in sixty days after said notice is received by said bank in Chippewa Falls.

SECTION 6. The county treasurer may anticipate the payment of interest on any or all of said bonds for one year, and after the interest to be paid in any one year is fully paid, or there is sufficient to the credit of said fund to pay the same, the surplus, as fast as it accumulates, shall be applied to the redemption of said bonds in their order; and for that purpose said bonds shall be called for redemption in their order, and the interest shall cease on the same, as provided in the preceding section.

Payment of interest may be anticipated.

SECTION 7. Whenever the board of supervisors shall authorize the issue of said bonds, they shall be disposed of by the county treasurer, only as fast as the outstanding floating indebtedness is paid, provided that the board of supervisors may authorize the county treasurer to exchange said bonds for any of the bonds now outstanding, or to sell the same, and redeem said bonds with the proceeds.

New bonds may be exchanged for those now outstanding.

SECTION 8. The amount of bonds to be issued under this act shall not exceed seventy thousand dollars, and the total indebtedness of said county shall not, by the issue of said bonds, exceed five per cent. of the assessed valuation of the property in said county at the time the bonds are issued.

Amount of issue limited.

SECTION 9. From and after the passage of this act, the board of supervisors of the county of Chippewa is hereby prohibited from making any appropriation of any of the tax sale certificates belonging to said county of Chippewa, while any bonds of said county are outstanding and unpaid.

Board not to appropriate tax sale certificates

SECTION 10. This act shall take effect and be in force from and after its passage and publication.

Approved March 29, 1881.