

No. 137, S.]

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CHAPTER 37.

AN ACT to create section 946m of the statutes, validating the subscription to railroad aid bonds, in certain cases.

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

SECTION 1. There is added to the statutes a new section to read: Section 946m. In any case where a proposition of a railroad company, to secure subscription to its capital stock or bonds, has been made, filed, and recorded as required by section 946 of the statutes, and the notices thereof duly published and posted as required by law; and such petition and proposition duly accepted by the verified signatures of more than a majority of the persons who were assessed for taxes on real or personal property, in such town, as shown by the last assessment roll, which majority so signing own more than one-half of all the taxable property in said town, as shown by said assessment roll, and the said town has accepted or attempted to accept such proposition and has passed the proper resolution directing the subscription to said stock and the issue of such bonds, more than nine months prior to January 1st, 1913, and wherein it appears that all the requirements of section 946 of the statutes were not complied with within the exact date fixed by said section, and in which proceedings of the town no adverse appearance has been made or action taken to question, set aside, annul, vacate or in any manner attack the validity of the acts done, or the omission to fully perform any acts required to be done by said section; such action by the town in accepting such proposition and directing the subscription to the said stock, and in subscribing for said stock of said railroad company, and in directing the issue of the bonds of the town in payment thereof, and the issuing of such bonds, and each and every part of such proceedings, is hereby declared to be legal and valid as against the said town and the said railroad company, and each and every part thereof shall be as legal and binding upon all parties as if all of the acts had been done and performed within the exact date fixed by said statutes.

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

Approved March 28, 1913.