

No. 670, S]

[Published June 30, 1917.

CHAPTER 544

AN ACT to amend Section 392q of the statutes, relating to study course of the Wisconsin Mining School.

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

SECTION 1. Section 392q of the statutes is amended to read: Section 392q. The course of instruction *for students who have enrolled prior to July 1, 1917*, shall be two years in length and *for students who enroll after July 1, 1917, shall be three years in length* and shall embrace geology, mineralogy, chemistry, assaying, mining and mining surveying and such other branches of practical and theoretical knowledge as will, in the opinion of the board, conduce to the end of enabling students of said school to obtain a knowledge of the science, art and practice of mining and the application of machinery thereto. The dean of the college of engineering of the University of Wisconsin shall be consulted concerning the course of study, and the same and all modifications thereof shall be approved by him. No student who shall have been a resident of the state for one year next preceding his admission shall be required to pay * * * fees or other charges for tuition or other purposes in said school, except for the cost price of materials actually consumed by such student in pursuit of any studies. The board may prescribe rates for tuition for any student who shall not have been a resident as aforesaid, which shall not be less than fifty nor more than two hundred dollars per year.

SECTION 2. This act shall take effect upon passage and publication.

Approved June 29, 1917.

No. 675, S.]

[Published June 30, 1917.

CHAPTER 545

AN ACT to amend subdivision (5) of section 2024—119 and section 2024—123 of the statutes, relating to loans by land mortgage associations.

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

SECTION 1. Subdivision (5) of section 2024—119 and section 2024—123 of the statutes are amended to read: (Section 2024—119) (5) All such mortgages shall contain provisions for the *time of commencing payments for the annual or semiannual re-*

duction of the indebtedness secured thereby, *subject to the provisions of section 2024—123.*

SECTION 2024—123. A borrower may repay his loan by instalments of such frequency and amounts as may be agreed upon, provided that not less than one per cent of the original amount of the mortgage shall be paid upon the principal thereof annually, *commencing not later than the sixth year succeeding the year in which the loan was made.* The borrower may pay a larger instalment upon the principal or the whole of it, at any interest date. Such payment may be made in cash, or by tendering at par bonds of the association. For failure to pay the interest or any instalment required by the terms of the loan, the borrower may be fined as the by-laws prescribe. But the borrower shall never be required to pay more than the specified instalment, nor to pay the principal before it is due except as provided in section 2024—128 or 2024—129.

SECTION 2. This act shall take effect upon passage and publication.

Approved June 28, 1917.

No. 634, A.]

[Published June 30, 1917.

CHAPTER 546

AN ACT to repeal section 263 of Wisconsin statutes of 1915 relating to the collection of the principal and interest of loans from the trust funds to school districts and to create section 25.09 of the statutes, relating to the same subject.

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

SECTION 1. Section 263 of Wisconsin statutes of 1915 however that section may have been renumbered or amended is repealed.

SECTION 2. A new section is added to the statutes to read: 25.09 COLLECTIONS FROM SCHOOL DISTRICTS. (1) DISTRICTS NOT JOINT. The collection of principal and interest of loans made from the trust funds to school districts other than joint districts shall be collected in the manner provided by section 25.08 for such collections from other municipalities.

(2) JOINT DISTRICTS. (a) Whenever a joint school district shall make any such loan the clerk of such district shall notify in writing the clerks of the several towns or villages of which such district is composed of such loan and the terms thereof: and thereafter the clerk of each such town or village shall, on or before the second Monday of September in each year, until such loan shall be paid, transmit to the district clerk a statc-