

No. 494, A.]

[Published July 2, 1925.]

CHAPTER 422.

AN ACT to create paragraph (r) or subsection (2) of section 67.04 of the statutes, relating to refunding indebtedness of cities.

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

SECTION 1. A new paragraph is added to subsection (2) of section 67.04 to read: (67.04) (2) (r) To refund a prior indebtedness of any city in any case where such indebtedness was created for a purpose for which general municipal bonds might have been issued in the original instance, provided the time for payment shall not be extended beyond the period authorized in this chapter.

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

Approved June 26, 1925.

No. 430, A.]

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CHAPTER 423.

AN ACT to create subsection (1a) of section 76.28 of the statutes, relating to the assessment and taxation of street railway, light, heat and power and conservation companies.

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

SECTION 1. A new subsection is added to section 76.28 of the statutes to read: (76.28) (1a) In all counties having a population of fifty thousand or less, fifty per cent of the amount of taxes received by any town or village from the state treasurer on account of the assessment of any street railway, light, heat, power or conservation company shall be retained by the treasurer thereof for general town or village purposes and the remaining fifty per cent shall be equitably apportioned by the town board or village trustees to the various school districts or parts of school districts in which the property of such company is located, in proportion to the amount which the property of such company within each such school district bears to the total valuation of the property of such