

No. 250, A.]

[Published May 14, 1927.]

## CHAPTER 120.

AN ACT to amend subsection (6) of section 221.03, paragraph (d) of subsection (7) of section 221.03 and section 221.06 of the statutes, relating to the incorporation of state banks.

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

SECTION 1. Subsection (6) of section 221.03, paragraph (d) of subsection (7) of section 221.03 and section 221.06 of the statutes are amended to read: (221.03) (6) Within \* \* \* *ninety* days from the filing of the articles of incorporation, the incorporators shall file with the commissioner of banking, in duplicate, a complete list of the stockholders of the proposed bank, showing the number of shares held by each, the post-office address, and the approximate worth of each.

(7) (d) That \* \* \* *twenty per cent of each* stock subscription \* \* \* *has been* \* \* \* paid in lawful money.

221.06 Whenever, *within a period of six months from the date of the filing of the articles of incorporation*, a bank organizing under this chapter has complied with all provisions of the law and has adopted by-laws approved by the commissioner of banking and has provided itself with suitable banking quarters and has supplied the necessary books, forms, stationery, furniture and equipment for the proper and orderly transaction of the business of banking it shall give notice in writing to the commissioner of banking that it is so prepared, and the commissioner of banking shall make or cause to be made an examination. If such examination satisfies the commissioner that such bank has complied with all provisions of the law, *that the stock subscriptions have been fully paid in lawful money*, and it appears that such bank is lawfully entitled to commence business, he shall forthwith give to such bank a certificate of authority under his hand and official seal that such bank is authorized to commence business. If the commissioner of banking has reason to believe that the stockholders have formed the corporation for any other than the legitimate business contemplated by this chapter, or that any of the facts stated in the declaration are untrue, or that other reasons exist, which would make the opening of the bank injurious

to the public interest, he may, with the advice and consent of the attorney-general, withhold the certificate herein mentioned.

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

Approved May 13, 1927.

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No. 251, A.]

[Published May 14, 1927.

### CHAPTER 121.

AN ACT to amend subsection (4) of section 29.01 of the statutes, relating to definition of inland waters.

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

SECTION 1. Subsection (4) of section 29.01 of the statutes is amended to read: (29.01) (4) All waters within the jurisdiction of the state are classified as follows: Lakes Superior and Michigan, Green Bay, Sturgeon Bay, Sawyer's harbor, and the Fox river from its mouth up to the dam at De Pere are "outlying waters." All other waters, *including the bays, bayous and sloughs of the Mississippi river bottoms*, are "inland waters."

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

Approved May 13, 1927.

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No. 273, A.]

[Published May 14, 1927.

### CHAPTER 122.

AN ACT to amend section 60.37 of the statutes, relating to erection of permanent landmarks in towns.

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

SECTION 1. Section 60.37 of the statutes is amended to read: 60.37 Whenever a town meeting shall have lawfully ordered the erection of landmarks the town board shall procure a sufficient number of monuments of stone or other durable material, each not less than three feet in length and six inches square, and either all dressed, with perpendicular sides and a square, flat top having