

amount of security such investment company shall be permitted to withdraw, and upon filing a receipt for such amount the investment company shall be permitted to withdraw the same; provided, that there shall remain at all times a sufficient deposit to protect \* \* \* *such holders*, and that such deposit shall decrease only as the liabilities of such investment company decrease \* \* \*

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

Approved May 16, 1927.

No. 273, S.]

[Published May 18, 1927.

## CHAPTER 134.

AN ACT to repeal section 78.10 and to create a new section to be numbered section 78.10 of the statutes, relating to motor vehicle fuel and providing penalties.

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

SECTION 1. Section 78.10 of the statutes is repealed.

SECTION 2. A new section is added to the statutes to be numbered and to read: 78.10 Any person who shall fail, neglect or refuse to make the returns and to pay the tax prescribed in this chapter, or who shall refuse to permit the state treasurer to examine or have examined his books, records, papers, receipts, invoices or equipment pertaining to the sale of gasoline, the use of which is subject to a tax under the provisions of this chapter, or who makes any incomplete, false, or fraudulent return hereunder, or who does, or attempts to do, anything whatsoever to avoid a full disclosure of the amount of gasoline sold or purchased, or to avoid the payment of the whole or any part of the tax collected, or any person who shall use any gasoline knowing that the tax thereon has not been paid, shall be deemed guilty of a misdemeanor and, upon conviction, shall be punished by a fine of not less than one hundred dollars and not more than one thousand dollars. Hereafter, when the property of any person shall be seized upon any mesne or final process of any court of this state, or when the business of any person shall be suspended by the action of creditors or put into the hands of any assignee, receiver

or trustee, or when any such person shall have filed a petition in bankruptcy, then and in all such cases all taxes collected by such person under the provisions of this chapter and due and owing to the state, shall be considered and treated as preferred claims and the state shall be a preferred creditor. It shall be unlawful for any person to sell or offer for sale gasoline, while delinquent in the payment of the whole or any part of such tax, and in the event of the failure or refusal to pay such tax and the whole thereof, after demand made therefor by the state treasurer, such delinquent tax, together with a penalty of ten per cent, may be recovered by and in the name of the state, and the attorney-general of the state of Wisconsin is authorized to institute suit in any court of competent jurisdiction. In the event such a suit is instituted, the court may issue a writ of injunction, without requiring any bond, enjoining and restraining the defendant from selling or offering to sell any gasoline subject to said tax until any judgment recovered in said suit has been paid, and the court shall, upon application therefor, appoint a receiver of the property and business of the delinquent defendant, for the purpose of impounding the same as security for any judgment recovered, and the said tax shall constitute a first and prior lien against said property. No person shall have the right to pay the tax provided in this chapter under protest or maintain an action to recover the same. There shall be no criminal prosecution due to any violation of the provisions of this chapter unless such prosecution is commenced within two years after the violation is committed.

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

Approved May 16, 1927.

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No. 364, S.]

[Published May 18, 1927.

## CHAPTER 135.

AN ACT to amend subsection (7) of section 19.01 of the statutes, relating to official oaths and bonds.

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

SECTION 1. Subsection (7) of section 19.01 of the statutes is