

No. 496, S.]

[Published August 26, 1929.

CHAPTER 430.

AN ACT to amend paragraph (a) of subsection (2) of section 20.62 of the statutes, relating to the supreme court and making an appropriation.

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

SECTION 1. Paragraph (a) of subsection (2) of section 20.62 of the statutes is amended to read: (20.62) (2) (a) * * *
On July 1, * * * 1929, * * * fifteen thousand dollars, and on July 1, 1930 fifteen thousand dollars, and annually thereafter eleven thousand dollars for the salary of the reporter of the supreme court, the assistant reporter, and such additional help employed by the reporter as the court shall deem advisable.

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

Approved August 23, 1929.

No. 127, S.]

[Published August 27, 1929.

CHAPTER 431.

AN ACT to create section 220.075 of the statutes, relating to the capital stock of banks.

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

SECTION 1. A new section is added to the statutes to read: 220.075 Whenever the daily average of the aggregate deposits for a period of two years in any bank shall be in excess of an amount equal to fifteen times the capital lawfully paid in and unimpaired plus ten times the undistributed surplus, such bank shall within two years, after notice to this effect from the commissioner of banking, increase its capital or surplus so that such daily average of its aggregate deposits will no longer exceed such amount; provided that no stock dividend shall be declared out of surplus that will reduce the surplus to less than ten per cent of the capital as increased. Failure on the part of any bank to comply with an order of the commissioner of banking issued pursuant to this section shall be cause for the forfeiture of the charter of such bank.

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

Approved August 23, 1929.