

dollars for the execution of its functions. Of this there is allotted:

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

Approved August 27, 1929.

No. 497, S.]

[Published August 29, 1929.

CHAPTER 444.

AN ACT to amend the introductory paragraph of subsection (1), paragraphs (a) and (b) of subsection (2) and subsection (4) of section 20.33 and section 20.337 of the statutes, relating to vocational education and making appropriations.

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

SECTION 1. The introductory paragraph of subsection (1), paragraphs (a) and (b) of subsection (2) and subsection (4) of section 20.33 and section 20.337 of the statutes are amended to read: (20.33) (1) (Introductory paragraph) Annually, beginning July 1, * * * 1929, not to exceed * * * *twenty-nine* thousand * * * dollars, for the administrative expenses of the board. Of this there is allotted:

(2) (a) On the first day of July in each year the secretary of the local board of * * * *vocational* education of each city, town, or village maintaining such a school or schools shall report to the state board of vocational education the cost of maintaining the same; the character of the work done; the number, names, and qualifications of the teachers employed; and such other information as may be required by the said board.

(b) If it appears from such report that such school or schools have been maintained pursuant to law, in a manner satisfactory to the state board of vocational education, the said board shall certify to the secretary of state, in favor of the several local boards of * * * *vocational* education, amounts equal to one-half the amount actually expended for salaries for instruction and supervision; but not to exceed, exclusive of federal aid in any one year, thirty thousand dollars for any city of the first class, or fifteen thousand dollars for any other city, town or village. If the aggregate of such amounts exceeds the available funds of this appropriation, the state board of vocational educa-

tion shall deduct from each an equal proportion so as to reduce their aggregate to the amount of the available funds.

(4) Annually, beginning July 1, * * * 1929, not to exceed * * * *forty-five* thousand dollars as state aid for the promotion of vocational rehabilitation of persons disabled in industry or otherwise, for the purpose of carrying out the provisions of section 41.71 of the statutes.

20.337 Any moneys received by the state from the United States as federal aid for vocational * * * *education* shall be paid, within one week after receipt, into the general fund, and are appropriated therefrom to the state board of vocational education, to be expended in such manner as said state board shall deem proper. Such funds, however, shall be expended only in conformity with the purposes and requirements of the * * * *several acts of Congress under which such federal aid is paid to this state*. In case any allotment be made to any normal school, institution, university, or other school or institution of the state from said fund, the appropriation for operation for such school or institution for the year in which such allotment was made, shall be reduced by an amount equal to the amount of such allotment.

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

Approved August 27, 1929.

No. 460, S.]

[Published August 30, 1929.

CHAPTER 445.

AN ACT to amend subsection (9) of section 182.01 and to create subsection (6) of section 14.44 and section 221.56 of the statutes, relating to banks and holding companies.

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

SECTION 1. Subsection (9) of section 182.01 of the statutes is amended to read: (182.01) (9) Any corporation organized under chapter 180 of the statutes may subscribe for, take or hold stock in any other corporation *except as herein provided*. The consideration for such purchase may be paid in the stock or bonds, or both, of the purchasing company; *but no corporation organized under chapter 180 of the statutes may subscribe*