

SECTION 3. This act shall take effect upon passage and publication.

Approved June 7, 1933.

No. 337, A.]

[Published June 9, 1933.

CHAPTER 218.

AN ACT to create subsection (31) of section 60.29 of the statutes, relating to powers of town boards.

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 60.29 of the statutes to read: (60.29) (31) The town board of any town may loan money to the board of any school district operating under the district system within the town in such sums as are needed to meet the immediate expenses of maintaining the school of such district, and such district board may borrow accordingly and give their note therefor. No such loans shall be made to extend beyond the thirtieth day of August nor in an amount exceeding one-half the estimated receipts as certified by the state superintendent of schools and the local school clerk, at a rate of interest to be determined by the town board.

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

Approved June 8, 1933.

No. 193, S.]

[Published June 9, 1933.

CHAPTER 219.

AN ACT to create section 129.25 of the statutes, relating to closing-out sales and providing a penalty.

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: 129.25 It shall be unlawful for any person, partnership, firm or corporation, to conduct at retail, within the corporate limits of any city, any sale of goods, wares or merchandise under the circumstances hereinafter stated, without a license having been issued to said person, partnership, firm or corporation, to conduct such sale, in the manner hereinafter provided or in the manner provided by ordinance of such city, such license to be known as a "closing-

out sale license". Every person, partnership, firm or corporation is hereby required to obtain such license before it shall, at retail, conduct a sale or advertise for sale any goods, wares, or merchandise represented in any manner to be the goods, wares or merchandise of a bankrupt, insolvent, assignee, liquidator, adjuster, administrator, trustee, executor, receiver, wholesaler, jobber, manufacturer, or of any business that is in liquidation, that is closing out, closing or disposing of its stock or a particular part or department thereof, that has lost its lease or has been or is being forced out of business, that is disposing of stock on hand because of damage by fire, water, smoke or other cause, or that for any reason is forced by circumstances to dispose of stock on hand. Every person, partnership, firm or corporation is hereby required to obtain such license before it shall conduct a sale of, or advertise, goods, wares and merchandise for sale, if such advertisement or representation, expressed or implied, tends to lead people of said city to believe that such sale is a selling out or closing out of the business conducting the sale.

(2) Every person, partnership, firm or corporation requiring a "closing-out sale license" shall make an application in writing to the city clerk of the city by filing with the clerk of said city an application in the form provided by said clerk and attach thereto an inventory containing a complete and accurate list of the stock of goods, wares and merchandise on hand to be sold at such sale and shall have attached thereto an affidavit by the applicant for such license, or his, their, or its duly authorized agent, from which it shall appear that the information set forth in said inventory is true and correct to the knowledge of the person making such affidavit. Said affidavit shall include the names and addresses of the principals, such as the partners, officers and directors and the principal stockholders and owners of the business, and the inventoried merchandise. Said inventory shall contain the cost price of the respective articles enumerated therein, together with the date of such purchase or purchases and the identity or identities of the seller or sellers. If the goods, wares and merchandise were purchased by the applicant or the person, partnership, firm or corporation for whom he is acting as agent, for a lump sum or other circumstances that make the listing of the cost price for each article impracticable, said inventory shall state the lump sum paid for said goods, wares and merchandise and the circumstances of the purchase of the same. Said application shall further specify

the name and address of the applicant, and, if an agent, the person, partnership, firm or corporation, for whom he is acting as an agent, the place at which said sale is to be conducted and the period of time during which the proposed sale is to continue, which time shall not exceed sixty successive days, Sundays and legal holidays excepted, from the date of the issuance of said license.

(3) The period of time during which a sale may be conducted under a "closing-out sale license" may be extended by the mayor of said city, if, at any time during the term of the license, a written application for such extension, duly verified by affidavit of the applicant shall be filed by said licensee with the mayor. Said application for an extension of said license shall state the amount of the goods, wares and merchandise listed in the original inventory which shall have been sold since the issuance of the license and the amount of goods, wares and merchandise contained in said original inventory which still remain in the possession of the applicant for sale and shall state the length of time for which an extension is requested. No extension of the license shall be granted if any goods, wares or merchandise shall have been added to the stock of merchandise, listed in the inventory, filed as required by subsection (2) hereof, since the date of the issuance of the license, and the applicant shall satisfy the mayor by affidavit or otherwise, as directed by him, that no goods, wares or merchandise have been added to the said stock since the date of the issuance of the license. The mayor of said city may, in consideration of the facts, upon hearing said petition, grant or deny a supplemental license, and if said supplemental license is granted the period of the extension shall be determined by said mayor, provided that said extension shall not exceed thirty days from the expiration of the original license. If said supplemental license is granted, the same shall be issued by the mayor of said city upon the payment of an additional license fee of twenty-five dollars per day, for the time during which said supplemental license is granted.

(4) It shall be unlawful to sell, offer or expose for sale, at any sale for which a license is required by the terms of this section, any goods, wares or merchandise not listed in the inventory required by subsection (2), except that any person, partnership, firm or corporation may, in the regular course of its business, conduct a sale of merchandise represented to have been purchased from a bankrupt, insolvent, assignee, liquidator, adjuster, administrator, trustee, executor, receiver, wholesaler, jobber, manufac-

turer, or a person, partnership, firm or corporation in liquidation, or that has been forced out of business, and at the same time sell at its place or places of business other goods, wares and merchandise, if the goods, wares and merchandise for the sale of which a license is required by the terms hereof shall be distinguished by a tag or otherwise so that said goods, wares and merchandise of said class are readily ascertainable to prospective purchasers, and shall not label or tag other goods, wares and merchandise in any manner as to indicate to, or lead, a purchaser or prospective purchaser to believe that said merchandise is of the class or classes for which a license is required by the terms hereof. Each article of goods sold, not listed in the inventory filed, or sold without a license, or after a license shall have expired, or otherwise sold in violation of the provisions hereof, shall constitute a separate offense under this ordinance, and any false or misleading statement in said inventory, application or renewal application shall constitute a violation of this ordinance.

(5) The city clerk shall verify the details of such inventory as filed in connection with an application for such license and shall also verify the items of merchandise sold during any sale under said license, and it shall be unlawful for any person, partnership, firm or corporation to whom the "closing-out sale license" has been issued to refuse to furnish on demand to the city clerk, or any person designated by him for that purpose, all the facts connected with the stock on hand or any other information that he may reasonably require in order to make a thorough investigation of all phases connected with the said sale, so far as they relate to the rights of the public.

(6) The fee for such licenses shall be, and the same is hereby fixed, as follows:

For a period not exceeding fifteen days, twenty-five dollars;

For a period not exceeding thirty days, fifty dollars;

For a period not exceeding sixty days, seventy-five dollars;

And a further fee of one dollar per thousand dollars of the price set forth on the inventory provided for in subsection (2); provided that no such license shall be issued for more than sixty days.

(7) The provisions of this section shall not apply to sales by public officers or sales under judicial process.

(8) The city clerk shall on June first and December first of each year pay into the state treasury, twenty-five per cent of all

license fees collected under this section. Provided that the provisions of this subsection shall not apply to license fees collected under the provisions of any closing-out-sale ordinance of such city.

(9) Any person violating or failing to comply with any provision of this section shall, for each violation, failure or refusal, forfeit and pay into the state treasury not less than twenty-five dollars nor more than two hundred dollars.

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

Approved June 8, 1933.

No. 76, S.]

[Published June 10, 1933.

CHAPTER 220.

AN ACT to amend section 959-35d of the statutes of 1919, which was withdrawn from the statutes by sections 312 of chapter 242, laws of 1921, relating to the issuance of bonds for unpaid special assessments.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. Section 959-35d of the statutes of 1919, which was withdrawn from the statutes by section 312 of chapter 242, laws of 1921, is amended to read: 959-35d Any city of the first class, however incorporated, is authorized to issue bonds known as street improvement funding bonds for the purpose of financing the assessable portion of the cost of constructing sewers and making other street improvements in amounts sufficient to cover such portion of the estimated cost of doing said work. Such bonds shall be issued and sold in the same manner as other bonds of such city are issued and sold, except that it shall not be necessary to include such bonds in the budget of such city, nor shall it be necessary to submit the question of their issue to a referendum vote of the electors of such city. In case any such city, in the opinion of the city comptroller, shall have enough cash on hand in its general treasury to finance the improvements mentioned in the preceding sections, it shall not be necessary for said city to issue any bonds mentioned herein, and if any such city, in the opinion of the city comptroller, shall have enough cash in its general treasury to finance part of said improvements, it shall be necessary for the said city to issue only enough bonds, as provided for herein, to