

cities owning a public utility, the * * * council shall *and in towns and villages owning a public utility the board may provide* for a nonpartisan management thereof, and * * * create for each or all such utilities, a board of three or five or seven commissioners, to take entire charge and management of such utility, to appoint a manager and fix his compensation, and to supervise the operation of the utility under the general control and supervision of the board or council.

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

Approved June 16, 1933.

No. 354, A.]

[Published June 19, 1933.

CHAPTER 274.

AN ACT to amend subsection (3) of section 67.10 of the statutes, relating to the legislative intent as to the accounts to be kept of money borrowed by municipalities.

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

SECTION 1. Subsection (3) of section 67.10 of the statutes is amended to read: (67.10) (3) All borrowed money shall be paid into the treasury of the municipality borrowing it, * * * *be entered in an account* separate and distinct from all other funds, * * * *disbursements charged thereto shall be* for the purpose for which it was borrowed and for no other purpose, except as provided * * * by section 67.11 and * * * *such disbursements shall be* only upon orders or warrants * * * *charged to* said fund and expressing the purpose for which they are drawn.

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

Approved June 16, 1933.

No. 432, A.]

[Published June 19, 1933.

CHAPTER 275.

AN ACT to amend subsection (2) of section 72.04 of the statutes, relating to inheritance tax on estate transferred from a widow to a child.

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

SECTION 1. Subsection (2) of section 72.04 of the statutes is amended to read: (72.04) (2) Property of the clear value of fifteen thousand dollars transferred to the widow of the decedent, and two thousand dollars transferred to each of the other persons described in subsection (1) of section 72.02 shall be exempt. Such exemption to the widow shall include all her statutory and other allowances. * * * *Any child of the decedent shall be entitled to credit for so much of the tax paid by the widow as applied to any of the same property which hereafter shall be transferred by or from such widow to such child, provided the widow does not survive said decedent to exceed six years, and provided, further, that where other property is also transferred by or from the widow to any such child, then such credit shall be applied only upon that portion of the total tax assessed against such child as is attributable to the property transferred upon which a tax was paid by the widow, such portion to be ascertained by the ratio that the property transferred upon which a tax was paid by the widow bears to the total amount of property transferred.*

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

Approved June 16, 1933.

No. 438, A.]

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CHAPTER 276.

AN ACT to amend subsections (1) and (5) of section 76.38 of the statutes, relating to telephone company fees.

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

SECTION 1. Subsection (1) and (5) of section 76.38 of the statutes are amended to read: (76.38) (1) Any person, copartnership, association, company or corporation operating any telephone line in this state with appliances for the transmission of messages of speech or sound, and engaged in the business of furnishing telephone service for compensation as owner, lessee or otherwise, shall be deemed and held a telephone company, and *such companies, excepting companies having no income during the preceding calendar year*, shall on or before the first day of March, in each year make and return to the state treasurer, in such form and upon such blanks as he shall prescribe and furnish, a true