

under this paragraph shall not exceed 5 per cent of such company's admitted assets.

Approved June 24, 1947.

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No. 466, S.]

[Published June 27, 1947

### CHAPTER 326.

AN ACT to direct the governing body of cities of the first class to transfer funds and credits in certain cases from the policemen's annuity and benefit fund to the retirement system of counties of a population of 500,000 or more.

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

Where a person is a member of the policemen's annuity and benefit fund of any city of the first class located within any county of a population of 500,000 or more and becomes an employe of such county, the governing body of such city, upon such employe's request, shall transfer the funds and credits of such employe from such fund to the retirement system provided for such county by chapter 201, laws of 1937, and acts amendatory thereof and supplementary thereto, and thereupon such employe shall be a member of such county's retirement system and be given therein such prior service credit as the annuity and pension board of such system shall determine.

Approved June 24, 1947.

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No. 499, S.]

[Published June 27, 1947

### CHAPTER 327.

AN ACT to amend 86.16 (2) of the statutes, relating to electric lines on highways.

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

86.16 (2) of the statutes is amended to read:

86.16 (2) All poles used in the construction of such lines shall be set in such manner as not to interfere with the use of such highway by the public, nor with the use of the adjoining land

by the owner thereof; and all \* \* \* pole lines shall hereafter be constructed so as to meet the requirements of the Wisconsin state electrical code.

Approved June 24, 1947.

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No. 542, S.]

[Published June 27, 1947

### CHAPTER 328.

AN ACT to create 67.04 (5) (r) of the statutes, authorizing towns to borrow money for providing fire protection.

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

67.04 (5) (r) of the statutes is created to read:

67.04 (5) (r) For the purchase of sites for engine houses; for fire engines and other equipments of the fire department; for construction of engine houses; and for pumps, water mains, reservoirs and all other reasonable facilities for fire protection.

Approved June 24, 1947.

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No. 568, S.]

[Published June 27, 1947

### CHAPTER 329.

AN ACT to amend 71.61 (1), 72.74 (2), 72.75 (1) (introductory paragraph), 139.50 (2) (introductory paragraph) and 139.51 (2) of the statutes, relating to a continuation of certain taxes otherwise expiring in 1947.

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

SECTION 1. 71.61 (1) of the statutes is amended to read:

71.61 (1) For the privilege of declaring and receiving dividends, out of income derived from property located and business transacted in this state, there is hereby imposed a tax equal to 3 per cent of the amount of such dividends declared and paid by all corporations (foreign and local), except those specified in section 71.05 (1) (d) and (g), after September 26, 1935 and prior to July 1, \* \* \* 1949. Such tax shall be deducted and withheld from such dividends payable to residents and nonresidents by the payor corporation.