

No. 35, S.]

[Published June 2, 1949.

**CHAPTER 189.**

AN ACT to amend 71.16 (1) of the statutes, relating to extending the privilege dividend tax.

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

71.16 (1) of the statutes is amended to read:

71.16 (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 71.01 (3) (a) and (c), after September 26, 1935 and prior to July 1, \* \* \* 1951. Such tax shall be deducted and withheld from such dividends payable to residents and nonresidents by the payor corporation.

Approved May 28, 1949.

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