

No. 116, S.]

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CHAPTER 148

AN ACT to amend 62.09 (7) (d) of the statutes, relating to exempting certain loans to municipalities from restrictions upon certain public officials.

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

62.09 (7) (d) of the statutes is amended to read:

62.09 (7) (d) No city officer shall be *pecuniarily* interested, directly or indirectly, in any improvement or contract to which the city is a party, and whenever it shall appear that such is the case such contract shall be absolutely void and the city shall incur no liability thereon. No city officers shall be accepted as surety on any bond, contract or other obligation made to the city. * * * This section shall not apply to the designation of public depositories for public funds, nor to * * * loans made to any county, town, school district, school board, city or village pursuant to s. 67.12, nor to the publication of legal notices required to be published by any city, school district or school board, or by any city, school district or school board officer, at a rate not higher than that prescribed by law, nor to any contract not exceeding \$1,000 in any one year, nor to health officers or hospitals in which they have an interest in cities of the third and fourth classes in furnishing hospitalization or medical services, or both, to persons receiving poor relief or medical aid from such cities. * * * This paragraph shall not apply to any city officer who is a member of a firm, or an officer or stockholder of a corporation purchasing any bond or security of the city, provided the sale of such bond or security is made to the highest bidder and such city officer has no duty to vote upon the issuance thereof.

Approved May 26, 1955.
