

CHAPTER 391

AN ACT to amend 67.04 (6) of the statutes, relating to authorizing cities in city school districts to refund promissory notes issued for territory attached for school purposes.

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

67.04 (6) of the statutes is amended to read:

67.04 (6) By any common school district, consolidated district, state graded school district, free high school district, union free high school district, unified school district, whether any such district is joint or otherwise, or by any board of education, by whatever name designated, which is especially authorized to issue bonds, *or by any city authorized to issue bonds for school purposes because of inclusion in a city school district whether the city school district is joint or otherwise:* To purchase, erect or improve school buildings, teacherages or bus garages, to acquire schoolhouse, teacherage or bus garage sites or school playgrounds, to acquire sites and erect or enlarge buildings thereon for schools of vocational and adult education or for use by the local board of vocational and adult education and to equip such buildings with heat, light, ventilation or other necessary apparatus; to purchase school transportation vehicles; to refund indebtedness heretofore contracted; to construct at schools without the limits of cities and villages safety zones and necessary connecting ways or roads to the public highway required by s. 40.61; but no issue of bonds for purchasing a schoolhouse site, a teacherage site, or a school playground, or for purchasing or erecting a teacherage, or for purchasing school transportation vehicles, shall exceed \$25,000, except in counties containing a population of 150,000 or more, where the limit of indebtedness that may be incurred for the acquisition of a schoolhouse site or addition thereto, is any sum not in excess of an amount certified by the governing body of the town, village or city in which the site is situated as reasonable and necessary for that purpose; and provided that any school district whose territory consists of a city of the fourth class or of a city of the fourth class and a part or the whole of any adjoining town or towns may borrow and issue bonds therefor up to 10 per cent as to any such school district offering no less than grades 1 to 12 and which is at the time of incurring the indebtedness eligible for the highest level of school aids, and as to any other such school district up to 5 per cent, of the value of its taxable property as equalized for state purposes for the purpose of purchasing schoolhouse sites and the construction and equipment of schoolhouses. Any such school district *or city* including within its boundaries * * * territory of a former school district may issue bonds to refund the unpaid principal amount of promissory notes issued by such former school district to the extent that such notes have been assigned *to it* under s. 66.03 * * *. Such bonds may be issued without an election and shall bear interest at a rate or rates not exceeding that borne by the notes refunded.

Approved October 9, 1963.