

Senate Bill 227

Published
June 19, 1965.

CHAPTER 100

AN ACT to amend 67.101 (13) of the statutes, last printed in the 1923 statutes, and last amended by chapter 378, laws of 1939, relating to public debt amortization funds in cities of the 1st class.

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

67.101 (13) of the statutes, last printed in the 1923 statutes, and last amended by chapter 378, laws of 1939, is amended to read:

67.101 (13) When the total of principal and accrued interest in such fund is substantially equal to the outstanding general obligation bonds or notes of such city, then said fund shall be applied to pay the interest on

any outstanding general obligation bonds *or notes* of such city, and to meet the annual payments on the principal of such debt until maturity thereof, ~~or as~~. The public debt commission may, ~~from time to time to~~ however, at any time, apply the ~~same~~ fund, not to exceed in any one year 40 per cent of the balance in said fund on the preceding December 31, to acquire for cancellation ~~said~~ general obligation bonds *or notes* prior to their maturity dates at prices not to exceed principal plus accrued interest to date of maturity, *but the fund shall not be decreased below \$2,000,000, as a result of such purchases and cancellations.*

Approved June 15, 1965.
