

Assembly Bill 1133

Date published:  
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**CHAPTER 311, LAWS OF 1969**

AN ACT to amend 60.307 (6) of the statutes, relating to the maximum interest rate on town sanitary district bonds.

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

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

60.307 (6) Every bond so issued by a town sanitary district shall be a negotiable instrument, payable to bearer, but may be registered as to principal, and shall mature in a period not exceeding ~~twenty~~ 20 years from date thereof and bear interest at a rate not to exceed ~~six per cent~~ 8% per annum. It shall contain a statement of the value of all of the taxable property in the district according to the last preceding assessment thereof for state and county taxes, the aggregate amount of the existing bonded indebtedness of such district, and that a direct annual irrevocable tax has been levied by the district sufficient to pay the interest thereon

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when it falls due and also to pay and discharge the principal thereof at maturity.

Approved December 10, 1969.

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