

1973 Assembly Bill 8

Date published:  
August 8, 1973

**CHAPTER 92 , Laws of 1973**

AN ACT to amend 119.49 (3) of the statutes, relating to the interest rate for school bonding in cities of the 1st class.

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

119.49 (3) of the statutes is amended to read:

119.49 (3) The proper city officials shall sell or dispose of the bonds in the same manner as other bonds are disposed of. The entire proceeds of the sale of the bonds shall be placed in the city treasury, subject to the order of the board for the purposes

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named in the communication under sub. (1). Such school bonds shall not bear a greater rate of interest than ~~6%~~ 8% per year and shall be payable within 20 years from the date of their issue.

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