

1975 Assembly Bill 836

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CHAPTER 27, Laws of 1975

AN ACT to amend 25.17 (3) (bg) of the statutes, relating to increasing the limit on investment board advances to the department of veterans affairs for housing loans.

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

25.17 (3) (bg) of the statutes is amended to read:

25.17 (3) (bg) Make sums available, at the request of the department of veterans affairs, for the purpose of making additional housing loans to veterans under ~~s.~~ ss. 45.352, 1971 stats., ~~or and~~ 45.80. Such sums shall be made available notwithstanding ss. 25.156 to 25.18 and shall not exceed ~~\$12,500,000~~ \$14,500,000 outstanding at any one time of the balances of the general fund. Such loans shall initially be made by the department of veterans affairs from the appropriations under s. 20.485 (2) (y). Despite the specific provisions of sub. (1), the responsibility for collection of the interest and principal on such loans to veterans shall rest in the department of veterans affairs and the functions of the investment board shall be limited to advancing funds to the department of veterans affairs and to periodically receiving from the appropriations made by s. 20.485 (2) (b), (x) and (xm) payments of principal and interest on the advances made to the department of veterans affairs.
