

1977 Assembly Bill 496

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**CHAPTER 28, Laws of 1977**

AN ACT to amend 66.521 (2) (b) 11 and (7) (g) and (h); and to create 66.521 (7) (i) of the statutes, relating to the authority of municipalities to finance industrial projects.

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

SECTION 1. 66.521 (2) (b) 11 and (7) (g) and (h) of the statutes are amended to read:

66.521 (2) (b) 11. Recreational facilities, convention centers and trade centers, as well as hotels, motels or marinas related thereto;

(7) (g) All expenses in connection with the authorization, sale and issuance of the bonds; ~~and~~

(h) The interest on ~~such~~ the bonds, or on any debt which is replaced by the proceeds of ~~such~~ the bonds, for a reasonable time prior to construction or acquisition, during construction or acquisition and for not exceeding 6 months after completion of construction or acquisition; ~~and~~

SECTION 2. 66.521 (7) (i) of the statutes is created to read:

66.521 (7) (i) A reserve for payment of the principal of and interest on the bonds.

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