

1979 Assembly Bill 103

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CHAPTER 318, Laws of 1979

AN ACT to renumber 25.17 (63) and 34.01 (8); to amend 34.05 (1), 66.042 (title) and (3), 120.12 (7) and 120.16 (2) and (5); and to create 25.17 (63) (b) (intro.) and 120.16 (6) of the statutes, relating to authorizing government entities, including school districts, to utilize time, savings or checking accounts in public depositories.

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

SECTION 1. 25.17 (63) of the statutes is renumbered 25.17 (63) (a).

SECTION 2. 25.17 (63) (b) (intro.) of the statutes is created to read:

25.17 (63) (b) (intro.) In this subsection:

SECTION 3. 34.01 (8) (a) and (b) of the statutes are renumbered 25.17 (63) (b) 1 and 2.

SECTION 4. 34.05 (1) of the statutes is amended to read:

34.05 (1) The governing board of each public depositor shall, by resolution, a certified copy of which shall be filed with the commissioner of banking, designate one or more public depositories, organized and doing business under the Wisconsin or ~~United States~~

U.S. laws and located in Wisconsin, in which the treasurer of such the governing board shall deposit all public moneys coming into his hands received by him or her and specify whether the moneys shall be maintained in time deposits subject to the limitations of s. 66.04 (2), demand deposits or savings deposits. The public depository designated shall have been approved as qualified to become a public depository by the commissioner of banking if the depository is a bank, savings and trust company or mutual savings bank, or by the commissioner of savings and loan if the depository is a savings and loan association. A designation of a public depository by the governing board shall be a designation of such public depository for all treasurers of such governing board and for all public depositors for which each such treasurer shall act. No public depositor, through its governing board, treasurer or otherwise, may contract with a public depository for, or condition its designation of a public depository or its deposit of public moneys upon, the agreement of the public depository to invest such deposits of public moneys in any particular form of investment or in any particular geographic location.

SECTION 5. 66.042 (title) and (3) of the statutes are amended to read:

66.042 (title) Withdrawal or disbursement from local treasury.

66.042 (3) Except in cities of the first 1st class cities and counties having a population of 500,000 or more, disbursements ~~from~~ of the county, city, village, town or school treasury district funds from demand deposits shall be by order check and withdrawals from savings or time deposits by written transfer order. Written transfer orders may be executed only for the purpose of transferring deposits to an authorized deposit of the public depositor in the same or another authorized public depository. The transfer shall be made directly by the public depository from which the withdrawal is made. No such order check shall issued under this subsection may be released to the payee, nor shall such be is the order check valid, unless signed by the clerk and treasurer. No transfer order is valid unless signed by the clerk and the treasurer. Unless otherwise directed by ordinance or resolution adopted by the governing body, a certified copy of which shall be filed with the each public depository or depositories concerned, the chairman of the county board, mayor, village president, town chairman or director or president of the school district, as the case may be, shall countersign all order checks and all transfer orders. The governing body may also by ordinance or resolution authorize additional signatures. In lieu of the personal signatures of the clerk and treasurer and such other signature as may be required, ~~there may be affixed on such order check the facsimile signatures of such persons~~ signature adopted by them the person and approved by the governing body concerned but the may be affixed to the order check or transfer order. The use of such a facsimile signature shall does not relieve any such official from any liability to which he the official is otherwise subject, including the unauthorized use thereof of the facsimile signature. Any public depository shall be fully warranted and protected in making payment on any order check or transferring pursuant to a transfer order bearing such a facsimile signature affixed as provided by this subsection notwithstanding that the same facsimile signature may have been placed thereon without the authority of the designated persons.

SECTION 6. 120.12 (7) of the statutes is amended to read:

120.12 (7) DEPOSITORY. Designate one or more public depositories in which the money belonging to the school district shall be deposited and specify whether the moneys shall be maintained in time deposits subject to the limitations of s. 66.04 (2), demand deposits or savings deposits. When the money is so deposited in the name of the school district, the school district treasurer and bondsmen are not liable for any loss as defined in s. 34.01 (6). The interest on such deposits shall be paid into the school district treasury.

SECTION 7. 120.16 (2) and (5) of the statutes are amended to read:

120.16 (2) Apply for, receive and sue for all money appropriated to or collected for the school district and disburse the same in accordance with this subsection and s. 66.042. Disbursements from the school district treasury shall be made by the school district trea-

suror upon the written order of the school district clerk after proper vouchers have been filed with the school district clerk. Such disbursements shall be by order check and no order check is valid nor may it be released to the payee unless signed by the school district clerk and school district treasurer and countersigned by the school district president. In a school district having 5 or more school board members, another school board member may countersign such order checks in lieu of the school district president. No order check may be drawn for the payment of which money has not been appropriated according to law. The school district treasurer may receive money raised in extracurricular activities. The school board may by resolution authorize the use of facsimile signatures as provided in s. 66.042 (3). A certified copy of ~~such~~ the resolution shall be filed with the school district clerk and ~~the~~ each public depository concerned.

(5) Immediately upon receipt, deposit the funds of the school district in the name of the school district in ~~the~~ a public depository deposit designated by the school board under s. 120.12 (7). Failure to comply with this subsection shall be prima facie grounds for removal from office. When such funds are so deposited, the school district treasurer and his ~~bondsmen~~ or her ~~bonders~~ are not liable for losses as defined in s. 34.01 (6). The interest derived from such funds shall be paid into the school district treasury.

SECTION 8. 120.16 (6) of the statutes is created to read:

120.16 (6) Withdraw funds of the school district deposited in savings or time deposits by written transfer order in accordance with this subsection and s. 66.042. Written transfer orders may be executed only for the purpose of transferring deposits to an authorized deposit of the school district in the same or another authorized public depository. The transfer shall be made directly by the public depository from which the withdrawal is made. No transfer order is valid unless signed by the school district clerk and school district treasurer and countersigned by the school district president. In a school district having 5 or more school board members, another school board member may countersign transfer orders in lieu of the school district president. The school board may, by resolution, authorize the use of facsimile signatures as provided in s. 66.042 (3). A certified copy of the resolution shall be filed with the school district clerk and each public depository concerned.
