

1987 Senate Bill 327

Date of enactment: **March 10, 1988**
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1987 Wisconsin Act 152

AN ACT to amend 66.079 (1) of the statutes, relating to the operating of parking systems and parking lots in 1st class cities.

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

SECTION 1. 66.079 (1) of the statutes is amended to read:

66.079 (1) Any city or village without necessity of a referendum may purchase, acquire, rent from a lessor, construct, extend, add to, improve, conduct, operate or rent to a lessee a municipal parking system for the parking of vehicles, including parking lots and other parking facilities, upon its public streets or public grounds and issue revenue bonds to acquire funds for any one or more of these purposes. The parking lots and other parking facilities may include space designed for leasing to private persons for purposes other than parking. If, in 1st class cities, a charge is made for parking privileges in a parking system or parking lot and attendants are employed there, the parking system or parking lot shall be ~~leased to oper-~~

ated under contract with private persons. No ~~leasing such contract~~ is required if the 1st class city cannot obtain reasonable terms and conditions. The provisions of s. 66.066 governing the issuance of revenue bonds apply, so far as applicable, to revenue bonds issued under this subsection. The municipal parking systems are public utilities under article XI, section 3, of the constitution. Revenue bonds issued under this subsection are payable solely, both principal and interest, from the revenues to be derived from the parking system, including without limitation revenues from parking meters or other parking facilities. Any revenue derived from any facility financed by a revenue bond issued under this subsection shall be used only to pay the principal and interest of that revenue bond, except that after the principal and interest of that revenue bond have been paid in full the revenue derived from the facility may be used for any purpose.