

SEC. 6. This act shall take effect and be in force from and after its passage and publication.

Approved March 5th, 1858.

Chapter 19.

Published March 11th, 1858.

AN ACT to extend the time for the payment of the Interest due the Swamp Land and School Fund of this State.

The People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows :

Extension of time to pay interest.

Proviso.

SECTION 1. The time is hereby extended to the twentieth day of March inst., for the payment of the interest due on the swamp and overflowed lands, and to the school fund of this State ; *Provided*, This extension of the time shall apply to the present year only ; and the State Treasurer shall, in making his statement of moneys to be apportioned by the State Superintendent of Schools, include all income received of school moneys up to, and including, the said twentieth day of March.

Income, when to be distributed.

Proviso.

SEC. 2. The income of the State fund for the support of common schools, which shall have been received up to the twentieth day of March, shall this year be distributed between the twentieth day of March and the first day of April among the towns and cities entitled to receive the same ; *Provided*, This section shall apply to the present year only.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved March 6th, 1858.

Chapter 20.

Published March 10th, 1858.

AN ACT authorizing the borrowing of money on the faith and credit of the State, for the purpose of defraying extraordinary expenditures.

The People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows :

A loan of fifty thousand dollars authorized

SECTION 1. For the purpose of defraying extraordinary expenditures on the enlargement of the Capitol,

erecting an Hospital for the Insane, and a House of Refuge, and to meet appropriations made, or to be made, for those purposes, a loan of fifty thousand dollars is hereby authorized and required to be made on the faith and credit of the State, in the form hereafter specified.

SEC. 2. The Governor, as soon as practicable, after the passage of this act, shall cause to be prepared, State bonds, with coupons attached, of the State of Wisconsin, for the sum of one thousand dollars each, to the number of fifty, and shall execute the same as the Executive of the State, for and in behalf of the State, and cause the Great Seal of the State to be affixed thereto; said bonds to be made payable at the bank of North America, in the city of New York, five years from the first day of April, A. D. 1858, with interest at six per centum per annum; payable semi-annually at the said bank of North America, on the first day of April and October of each year, from the first day of April, 1858, to the first day of April, 1863.

Bonds, how to be made, where payable, and with what interest.

SEC. 3. The bonds and coupons, when so executed, shall be placed in the hands of the Governor, who shall immediately advertise in the State paper for twenty days for proposals for the purchase of the same; and proposals shall be made under seal and on the day mentioned in the advertisement, said proposals shall be opened by the Governor and Secretary of State, and said bonds shall be awarded to the person or persons offering the highest rate therefor; *Provided*, It be not less than par, and to receive in payment for the same, coin or the old issue of bonds of this State maturing in 1858 at their par value as equivalent to coin.

Governor to advertise for proposals, &c.

Provide.

SEC. 4. An annual tax of one-fifth of one mill on the dollar valuation, shall be, and is hereby levied upon the taxable property in the State for the years 1858, 1859, 1860, 1861, and 1862, to be collected in addition to, and with the State tax levied annually, to provide for the current expenditures of the State, and a sufficient amount of the proceeds of the said tax is hereby appropriated annually to pay the said interest, to become due on the first days of April and October in the years 1858, 1859, 1860, 1861 and 1862.

Annual tax to pay interest on bonds.

SEC. 5. A State tax shall be, and is hereby levied for the year 1862, which shall be collected in addition to and with the other State taxes, for the same year, said taxes to be a sum of money sufficient to pay the amount

In 1862 a tax to be levied to pay principal of bonds.

of principal of the bonds aforesaid, and the interest, to become due on the first day of April, 1863, and unless the legislature, at their session preceding the collection of any of the said taxes to pay the interest and the principal of said loans, shall make provisions to levy and collect such annual taxes in addition to and with the other State taxes, it shall be the duty of the Secretary of State, then in office, to apportion such taxes among the several counties in proportion to the taxable property therein, as ascertained from the last returns made to him by the clerks of the several boards of supervisors, and shall, before such annual session of such board of supervisors, make out and transmit to each clerk thereof, the amount of such tax so apportioned to the same, and each such county shall be liable for the payment into the State treasury, by the second Monday of February next succeeding, for the amount so charged to the same.

If proceeds of tax not sufficient to pay interest, duty of treasurer.

SEC. 6. Whenever the proceeds of any tax authorized by this act, shall be insufficient to pay the interest on such principal sum coming due, then and in such case, the treasurer shall pay the same out of any funds in the treasury not otherwise specially appropriated, and it shall be the duty of such treasurer to forward the amount of interest or principal to become due, to the place where such bonds are made payable.

Legislature may pass laws for carrying out this act.

SEC. 7. The legislature may, from time to time, pass laws for the purpose of more effectually carrying out the provisions of this act, provided that nothing herein contained shall prevent the legislature from declaring, from time to time, what property shall be liable to taxation.

Faith of State pledged.

SEC. 8. The faith of the State is hereby pledged to carry out the provisions of this act.

SEC. 9. This act shall take effect from and after its passage.

Approved March 10th, 1858.