

CHAPTER 308.

[Published April 17, 1861.]

AN ACT to protect the holders of the circulating notes of the authorized Banks of the State of Wisconsin.

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

All action under sec. 23 of banking law, suspended until Dec. 1, 1861

SECTION 1. For the purpose of sustaining the credit of the banks of the state of Wisconsin, and protecting the people who hold the circulating notes thereof, from the unnecessary loss which would be occasioned by the sacrifice of the state stocks held in trust for the redemption of such circulating notes, in the present unsettled state of national affairs, the bank comptroller is hereby authorized and directed to suspend all action until the first day of December next, under section twenty-three of the banking law of this state, as compiled, arranged and published in a separate volume, by order of the legislature, in the year A. D. 1859.

Protests of bank notes, prior to said date, void.

SECTION 2. It shall not be lawful for any notary public or other officer, prior to the first day of December next, to protest any countersigned bank bill or note issued to circulate as money by any bank or banking association, organized under the general banking law of this state; and any protest made or attempted to be made of any such countersigned bank bill or note, prior to said first day of December, shall be void, and have no binding force or affect. Every notary public or other officer violating the provisions of this act, shall be liable to a fine of twenty-five dollars for every such bank bill or note so protested previous to said first day of December.

Penalty.

Banks may have until said date to answer complaints.

SECTION 3. In any action or proceeding brought against any bank or banking association to compel specie payment for its circulating notes, the defendant or defendants shall have until the said first day of December, 1861, to answer the complaint therein.

SECTION 4. This act shall take effect be in force and from and after its passage.

Approved April 17, 1861.