

to reduce its capital stock to an amount less than its circulating notes outstanding at the time of the filing of the certificate required by this section; and said bank shall be required to pay to the state treasurer all taxes due to the state on the full amount of their capital up to and including the day on which said certificate is filed with the bank comptroller.

Certificate to be filed.

SECTION 2. The president and cashier of the said bank named in section one of this act, shall, after the passage of this act, file in the office of the register of deeds in the county where said bank is located, a certificate, under oath, stating the sum to which (*the sum to which*) the capital stock of said bank is reduced.

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

Approved April 1, 1863.

## CHAPTER 347.

[Published May 6, 1863.]

AN ACT granting to Frank Ives the right to establish and maintain a ferry across the north and south channels of the Mississippi river.

(See supplement to local laws.)

## CHAPTER 348.

[Published April 22, 1863.]

AN ACT for the relief of Beloit college.

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

SECTION 1. All real estate, and each tract and parcel thereof, not to exceed ten thousand acres in the whole, and not to exceed two thousand acres in any one county at the same time, nor to exceed six hundred

10,000 acres of lands of Beloit college exempt from taxation for five years.

and forty acres in any one town at the same time, which has been or hereafter shall be conveyed in fee to Beloit college, located at Beloit, Rock county, Wisconsin, for educational purposes, shall, while so held in fee simple by said college, expressly for educational purposes and for the endowment of said college, be exempt from taxation for the period of five years from and after the time of the vesting of the fee of such lands in said college: *provided*, that the period of exemption on such lands as are now owned and held in fee by said college, for the purposes aforesaid, shall be construed to commence on the first day of April, 1863; *and provided, further*, that such lands or any part thereof shall not be exempt from taxation from and after the time the same shall be sold, contracted to be sold, leased, mortgaged, conveyed, or in any manner incumbered by said college.

Provisos.

SECTION 2. The president of the said college shall annually, on the first day of June, file with the clerk of the board of supervisors of each county in which there may be lands exempt as aforesaid, a statement in writing, verified [verified] by his affidavit, setting forth by proper descriptions all the lands owned by said college in each of such counties, respectively, designating also the number of acres in each town. And the said president shall also, annually, on the first day of June, file with the clerk of the board of supervisors of each county in which such college may have lands exempt as aforesaid, a statement in writing, verified by his affidavit, setting forth correctly a description of all lands sold, contracted to be sold, leased, mortgaged, conveyed, or in any manner incumbered, within the year preceding. And the said president shall annually, on the first day of June, file with the town clerk, city or village clerk, as the case may be, of each town, city or village in which the said college may have any lands exempt as aforesaid, like statements in writing, verified by his affidavit, showing all the lands owned in each town, city or village by said college, and also showing the number of acres, and the description thereof, sold, contracted to be sold, leased, mortgaged, conveyed, or otherwise incumbered. And it is hereby made the duty of such clerks of the boards of supervisors, town clerks, city clerks and village clerks, to receive such statements and file them in their respective offices.

Descriptions of lands owned and sold to be filed.

Descriptions of lands elected to have exempted, to be filed.

SECTION 3. In case the said college shall hold in fee any more than two thousand acres of land in any one county, or more than six hundred and forty acres in any one town, in order to entitle the said college to the exemption provided for by this act, the president of said college shall annually, on the first day of June, file with the clerks of the respective boards of county supervisors, towns, cities or villages in which such lands may lie, a statement in writing, setting forth accurately, by proper descriptions, what lands the said college has elected to have exempt from taxation, not exceeding the amount as hereinbefore provided; and such lands so selected shall be exempt accordingly.

Such lands not to be assessed.

SECTION 4. In case any of the lands now owned or that may be hereafter owned by said college, shall be sold, contracted to be sold, leased, mortgaged, conveyed, or in any manner incumbered by said college, its officers or agents, or any of them, then such lands shall immediately become subject to taxation, and the exemption provided for by this act shall no longer apply to such lands.

If statement not filed, lands not to be exempt.

SECTION 5. If the president of said college shall refuse or neglect to file, or cause to be filed, annually, with the clerks of the boards of supervisors of counties, and with the clerks of the respective towns, cities or villages where its lands are situated, or either of them, the statements, or either of them, as in this act provided, then the said lands of the said college shall not be exempt from taxation, anything in this act to the contrary notwithstanding.

False statement a forfeiture.

SECTION 6. If any of the officers, trustees or managing agents of said college shall make or cause to be made any false statement, either oral or in writing, with intent to procure exemption of or to save from taxation any lands whatever, other or greater in quantity than is provided in this act, such false statement shall work a forfeiture of the exemption provided by this act, and thereupon such lands shall be subject to taxation immediately.

When exemption to cease.

SECTION 7. The exemption from taxation, as provided in this act, shall not extend to any lands after the first day of June, in the year one thousand eight hundred and seventy-three; but all lands which shall belong to the said college at that date shall be subject to taxation thereafter, excepting such real estate as is now by law exempt from taxation.

SECTION 8. This act shall take effect and be in force from and after its passage, and shall continue in force until the first day of June, in the year one thousand eight hundred and seventy-three, and not longer.

Approved April 1, 1863.

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## CHAPTER 349.

[*Published May 6, 1863.*]

AN ACT to authorize Isaac R. Lawton and D. A. Lawton to build and maintain a dam across the Kickapoo river.

(*See supplement to local laws.*)

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## CHAPTER 350.

[*Published May 7, 1863.*]

AN ACT to authorize G. W. T. Grant to keep and maintain a ferry across the Mississippi river.

(*See supplement to local laws.*)

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## CHAPTER 351.

[*Published May 6, 1863.*]

AN ACT to amend section 3 of chapter 278 of the private and local laws of 1854, entitled "an act to incorporate the Germantown farmers' mutual insurance company."

(*See supplement to local laws.*)