

[No. 1, A.]

[Published March 9, 1880.]

CHAPTER 85.

AN ACT to authorize the commissioners of public lands to loan a portion of the trust funds to county of Portage.

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

Amount of loan
\$100,000.

SECTION 1. The commissioners of public lands are hereby authorized to loan a portion of the trust funds of this state, not exceeding five per cent. of the assessed value of the said county according to the assessment roll for the year 1879, and not to exceed the sum of one hundred thousand dollars, to the county board of supervisors of the county of Portage, in this state, and the said board of supervisors is hereby authorized to borrow a sum not to exceed the amount above named of said commissioners, and to issue to said commissioners certificates of the indebtedness so contracted. Said indebtedness shall bear interest at the rate of seven per cent. per annum, and said interest shall be paid annually, together with, after five years from the date of such loan, not less than ten per cent. of the principal sum annually until the whole is paid.

Rate of interest.

Payment of principal and interest.

Secretary to apportion with state taxes the amount due of principal and interest

SECTION 2. Each and every year, until the whole loan be repaid, the secretary of state shall, when he apportions the state taxes among the several counties, add to the state tax, which would be properly chargeable to said county of Portage, the annual interest due the state on said loan, and after five years, in addition thereto, annually, ten per cent. of the principal sum so loaned, and the same shall be levied and collected out of the taxable property of said county, and paid over to the state, in the same way as other state taxes are collected and paid.

Board of supervisors to levy tax.

SECTION 3. At the time and in the manner provided for the levying taxes for state and county purposes, the board of supervisors of said county of Portage shall levy the amount of money required for the payment of the annual interest, and after five years, in addition thereto, annually, not less than ten per cent. of the principal sum loaned by the commissioners of public lands to the county board of said county of Portage, as provided for in the preceding sections of this act.

Indebtedness limited.

SECTION 4. And it is further provided that the said county of Portage shall never, while said certificates remain unpaid, become indebted or contract debts for a greater amount, including debts heretofore contracted

as well as that herein referred to, than five per cent. of its average taxable property, as the same shall appear from the last two assessment rolls.

SECTION 5. Said certificates of indebtedness shall be for the sum of five hundred dollars each, and shall be numbered from one to three hundred, inclusive, be made payable to the commissioners of public lands, and be signed by the chairman of the board of supervisors of said county, and countersigned by the clerk thereof; said certificates may be deposited by the chairman of said board with the state treasurer, as custodian thereof, together with a list of the instruments which have been heretofore issued as the bonds of said county, being two hundred of one thousand dollars each, in aid of the Wisconsin Central railroad company, with a statement of the coupons which are or were attached thereto, and are unpaid. No money shall be paid or become payable to the said county of Portage upon or for said certificates of indebtedness, and the same shall have no validity or effect unless nor until the said instruments, purporting to be the bonds of said county, with the unpaid coupons which are or were attached thereto, and are unpaid, shall be surrendered to the said commissioners for cancellation, upon their paying to the holders of the same an amount hereinafter to be agreed upon, upon the dollar of the principal mentioned in said instruments, upon which surrender, and not before, the said certificate of indebtedness shall be delivered to said commissioners by the state treasurer and become in force; but the said commissioners shall not cancel or take up any of said instruments until as many as fifty thousand dollars of them shall be offered for cancellation on the terms aforesaid. All the instruments so surrendered for cancellation with the unpaid coupons, shall be cancelled and destroyed by the said commissioners in the presence of the chairman of said board of supervisors, and the clerk of said county, all of whom shall make and sign in duplicate a certificate of said cancellation and destruction, setting forth thereon the number and amount and date of each instrument so cancelled and destroyed, and of numbers and amounts of the coupons aforesaid, one of which certificates shall be recorded in the office of said commissioners, and the other in the office of said county clerk.

Number and style of certificates.

Certificates of acceptance to be filed.

Certificates shall be recorded in offices of commissioners and county clerk.

SECTION 6. When any one of the bonds of the county of Portage shall be presented to the commissioners of public lands for surrender and cancellation,

Presentation of bonds for surrender.

without presentation therewith of all the unpaid coupons which had been attached thereto, the said commissioners may receive or surrender of such bond, and of such coupons, as are presented therewith, and pay to the holder amount to be agreed upon hereafter, principal of such bond, after deducting such proportion thereof as the unpaid coupons not presented shall bear to the sum of the principal, and of all the unpaid coupons presented and not presented, and the sum so deducted shall remain in the hands of said commissioners to be paid in satisfaction of such unpaid coupons, whenever they shall be presented for cancellation; and such coupons shall then be cancelled and destroyed, and a certificate thereof made and recorded as is provided for in said section five: *provided*, that if no more than one half of any such coupons be missing upon a bond, and the holder of such bond shall claim that said coupon has been lost, said commissioners may receive a surrender of such bond and the other unpaid coupons, and pay to the holder one half of the principal of such bond.

Instruments
not to be issued
as bonds of said
county.

SECTION 7. Nothing herein shall be construed into a recognition of the validity of the instruments so issued as bonds of said county of Portage.

SECTION 8. This act shall be in force from and after its passage and publication.

Approved March 5, 1880.

[No. 174, 8.]

[Published March 8, 1880.]

CHAPTER 86.

AN ACT to repeal certain provisions of section two thousand four hundred and seventy-eight of the revised statutes, relating to juries in county courts.

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

On payment of
jury fees.

SECTION 1. So much of section two thousand four hundred and seventy-eight of the revised statutes as provides, upon the demand of a trial by jury in county courts, for the payment of a jury fee of three dollars, and to the sheriff, or one of his deputies, a fee of two dollars, is hereby repealed.

Repealed.

SECTION 2. This act shall not be construed as in any manner affecting the provisions of said section two thousand four hundred and seventy-eight, except the payment of said fees.

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

Approved March 5, 1880.