

[No. 21, A.]

[Published March 23, 1881.]

CHAPTER 92.

AN ACT relating to the area of villages, and amendatory of section eight hundred and fifty-four of the revised statutes.

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

SECTION 1. Section eight hundred and fifty-four of Area of village. chapter forty, of the revised statutes, is hereby amended by striking out the words "one square mile," where the same occur in said section, and insert in place thereof the words "one-half square mile," so that said section will read as follows: Section 854. Any part of any town or towns not less than one-half square mile in area, and not included in any village, and all lying in the same county, which shall contain a resident population of not less than three hundred persons thereon, may, upon compliance with the conditions of this chapter, become incorporated as a village by such name as shall be designated in the order of the court for its incorporation, with the ordinary powers of a municipal corporation, and such as are conferred by these statutes.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved March 12, 1881.

[No. 410, A.]

[Published March 16, 1881.]

CHAPTER 93.

AN ACT to amend section one thousand seven hundred and fifty-three of chapter eighty-five of the revised statutes, entitled "general provisions relating to corporations."

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

SECTION 1. Section one thousand seven hundred Issuing stock. and fifty-three of chapter eighty-five of the revised statutes, entitled "general provisions relating to corporations," is hereby amended so as to read as follows: No corporation shall issue any stock, or certificate of stock, except in consideration of money, or labor, or property, estimated at its true money value, actually received by it, equal to the par value thereof, nor any bonds, or other evidence of indebtedness, except for money, labor or property, estimated at its true money value, actually received by it, equal to seventy-five per cent. of the par value thereof, and all stocks and

Stock quoted
in market.

bonds issued contrary to the provisions of this section, and all stock dividends, or other fictitious increase of the capital stock of any corporation, shall be void; *provided, however*, that any corporation whose stock or bonds have been, or shall hereafter be admitted to the stock exchange of Chicago, New York, Boston or Philadelphia, or of either of said cities, may sell such stock or bonds so admitted at the best price or prices current for the time being obtainable therefor on any of the said exchanges at which the same shall be offered for sale.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved March 16, 1881.

[No. 144, A.]

[Published March 18 1881.]

CHAPTER 94.

AN ACT to amend chapter eighty-three, laws of 1880, entitled an act to incorporate the city of Platteville.

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

Chapter two,
amended.

SECTION 1. The following sections of chapter two, of chapter eighty-three, of the laws of 1880, are hereby amended as follows: Section 1. Strike out "April" in second line and insert "March." Section 2. Strike out all after word "vote" in sixth line.

Section 5.

SECTION 2. The following sections and sub-sections of chapter four, of said chapter eighty-three, are hereby amended as follows: Section 5. After the word "copies" in line nine insert the words "of any ordinance, rule, regulation, or by-law of said city, and."

Section 7.

Section 7. Strike out in line nine the words "of record."

Section 8.

Section 8. Add after the word "reservoirs," in line eight, "sidewalks," and in line thirteen add "for time actually employed."

Section 9.

Section 9. Strike out in line nine after the word "compensation," "by agreement or otherwise;" also strike out in line nine, after the word "city," the words, "and shall be carefully preserved in the office of the surveyor;" and also by striking out all after the word "and," where it last appears in said section, and adding in lieu thereof the words "they shall be carefully preserved in the office of the city clerk."

Section 11.

Section 11. Strike out in line thirteen the word "March" and insert "February," and in line eighteen, after the word "determine," add