

[No. 92, A.]

[Published March 18, 1885.]

CHAPTER 77.

AN ACT to authorize the Commissioners of Public Lands, to loan a portion of the trust funds, to the city of Berlin.

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

SECTION 1. The city of Berlin, in the state of Wisconsin, for the purpose of paying that portion of the re-adjustment bonds, issued by said city of Berlin, under chapter 536, of the laws of 1865, which become due and payable on the first day of February, A. D. 1886, is hereby authorized and empowered, upon the faith and credit of the said city, to borrow a sum of money, not exceeding twenty thousand dollars, upon a period of time not exceeding ten years, and at such a rate of interest, not exceeding seven per cent. as may be agreed upon. And said city of Berlin is hereby authorized to issue to the commissioners of the public lands of this state, certificates of indebtedness for the sum so borrowed. The interest on said indebtedness shall be paid annually, and the principal sum so loaned shall be paid as follows: Two thousand dollars in one year; two thousand dollars in two years; two thousand dollars in three years; two thousand dollars in four years; two thousand dollars in five years; two thousand dollars in six years; two thousand dollars in seven years; two thousand dollars in eight years; two thousand dollars in nine years; and two thousand dollars in ten years, from the date of said loan.

Commissioners of public lands authorized to loan a portion of trust funds.

SECTION 2. Said city of Berlin shall annually, during the continuance of said loan, raise by tax on the taxable property in said city, a sum of money sufficient to pay the interest thereon, and one-tenth of the principal of said sum; and the city clerk of said city, shall insert said amount in the tax roll of said city, and the same shall be collected as other taxes are collected; and when so collected shall be applied to the object herein specified and no other.

Taxes to be raised by city.

SECTION 3. For the purpose of carrying into

The sum
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be loaned.

effect the foregoing provisions and assisting said city to raise said sum of money, for the object aforesaid, the commissioners of the public lands of the state of Wisconsin, are hereby authorized to loan to said city of Berlin, out of any of the trust funds in their charge and under their control, a sum of money not exceeding the amount stated in the first section of this act, and for the term of ten years, and at such a rate of interest, not exceeding seven per cent., as may be agreed upon, and upon such certificates of indebtedness of said city of Berlin, as said commissioners shall prescribe and require, and all the taxable property in said city, shall stand charged for the payment of said loan and the interest thereon, at the times and in the manner hereinbefore specified; and it shall be the duty of the secretary of state, at the time he shall certify to the county clerk, the amount of state taxes, also to certify to the city clerk of the city of Berlin, the amount that shall be due or become due for that year, for principal and interest on said loan; and the city clerk of said city of Berlin, shall thereupon insert the amount so certified, in the assessment roll of said city, as a tax upon said city, without any further or other authority, to be collected as other taxes are collected, and by the treasurer of said city paid over to the state treasurer upon such loan.

SECTION 4. This act shall take effect and be in force from and after its passage and publication.
Approved March 13, 1885.

[No. 114, S.]

[Published March 19, 1885.]

CHAPTER 78.

AN ACT to amend the charter of the city of Edgerton.

(See Vol. 2.)