

No. 446, A.]

[Published May 9, 1891.

CHAPTER 403.

AN ACT to amend sections 1771 and 1775, of chapter 86, of the revised statutes of 1878, entitled "Of the organization of corporations."

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

SECTION 1. Section 1771, of chapter 86, of the revised statutes of 1878, as amended by chapter 220 of the laws of 1883, and as amended by chapters 180 and 352 of the laws of 1887, is hereby amended by adding thereto the following: And also for the purpose of locating, building, encouraging and establishing manufactories and manufacturing establishments in cities and towns within this state.

Amends section 1771, R. S. 1878, as amended; additional class of corporations may be organized.

SECTION 2. Section 1775, of chapter 86, of the revised statutes of 1878, as amended by chapter 133, of the laws of 1881, and chapter 70, of the laws of 1883, is hereby amended by adding thereto as follows: Provided, further, that any corporation organized for the purpose of locating, building, encouraging and establishing manufactories and manufacturing establishments in any city or town in this state upon the assent of the holders of three-fourths of the capital stock thereof, shall have authority to purchase, take and hold stock in, and in its corporate capacity become a subscriber to the capital stock of any corporation so aided or encouraged, to the amount and extent of the actual cash paid or other property contributed to any such manufacturing corporation.

Amends section 1775, R. S. 1878, as amended.

May purchase stock in corporation aided or encouraged.

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

Approved April 23, 1891.