

No. 113, S.]

[Published April 5, 1897.]

CHAPTER 184.

AN ACT to authorize cities in certain cases to divide unpaid street and sewer assessments into installments, and give time for the payment thereof to facilitate the funding of municipal bonded indebtedness, and for other purposes.

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

When special bonds may be issued for street, sewer and harbor improvements in cities of the third and fourth class.

SECTION 1. All cities of the third and fourth classes, whether incorporated by special charter or otherwise, are hereby authorized to exercise the powers hereinafter conferred.

SECTION 2. In all cases where general bonds shall have been issued for the payment of the cost of street, sewer, harbor or other improvements, for which special assessments shall have been made against real estate benefited by such improvement, any such city may issue special bonds, payable only out of the proceeds of such special assessments when collected, and may exchange such special bonds for general bonds, with the consent of the holders thereof; or the common council of such city may, by resolution, for the purpose of reducing any of its bonded general indebtedness and substituting special bonds therefor, purchase at the lowest price at which they may be offered, any such outstanding general bonds out of any funds in its treasury not otherwise appropriated and required for any purpose within six months from the date of such purchase; and thereafter it shall immediately issue in lieu of such general bonds, special bonds, as hereinafter provided, to the amount of the par value of the bonds so purchased, or for such less amount as shall equal the cost of such bonds so purchased, and may sell such special bonds,

and out of the proceeds of such sales, shall reimburse itself for the funds with which such general bonds shall have been purchased. Such special bonds shall be semi-annual interest coupon bonds, payable in annual installments, the last of which shall be payable at such time as the common council may determine, not exceeding ten years from the first day of March next ensuing, and shall draw interest at a rate not exceeding six per centum per annum; and shall specify upon their face that they are issued for the payment of special improvements, designating the particular improvement for which they are issued; that they are payable, principal and interest, out of the special assessment made for such improvement only; shall in general terms designate the particular property upon which they are a lien, and may contain such other provisions and recitals, not inconsistent herewith, as the common council may determine. They shall be signed by the mayor and countersigned by the clerk and city comptroller, if any, of said city, and shall have the corporate seal affixed thereto. The city clerk shall carefully prepare a statement of the special assessments on which the bonds are issued, and record the same, together with a copy of said bonds, in his office. The city treasurer shall pay the interest and principal of said bonds out of the assessments collected therefor, as the said bonds become due; provided, however, that said city may loan from its general fund to any of the special assessment funds herein mentioned, any amount of money which shall be necessary to pay any installment of principal or interest upon said bonds, which shall become due and payable prior to the collection of any assessment for the payment thereof.

SECTION 3. Such cities are hereby further authorized and empowered to issue special installment improvement bonds of the same character as those herein provided for, for the payment of the cost of any street, harbor, sewer or

May issue special improvement bonds in certain cases.

other improvement, hereafter to be made, and for which special assessments may be made against the real estate specially benefited thereby, subject, however, to the limitations and provisions of section 176, chapter 326, laws of 1889, as amended by chapter 200, laws of 1895. In issuing such special improvement bonds, to cover special improvements to be hereafter made, the notice required by section 191, of chapter 326, of the laws of 1889, and the acts amendatory thereof, shall, in addition to the notice, if any, required by any special charter of any such city, be given.

When time may be extended for paying special assessments.

SECTION 4. Such cities are hereby further authorized and empowered, whenever there shall have been heretofore levied, or shall hereafter be levied thereby, any special assessment upon property benefited for the purpose of grading, curbing or paving any street, or building or enlarging any sewer, or making any other special improvement authorized by law to be paid for by a special assessment of benefits, whether bonds, general or special, shall have been issued upon such improvement or not, to extend the time of payment of such assessment, or any part thereof, by dividing the unpaid portion of the same into installments, bearing interest not to exceed six per cent. per annum, payable semi-annually, one of such installments to mature in each year after five years, or in such other manner and at such other times as shall be requested in the petitions hereinafter mentioned, and the last of such installments to mature not later than ten years from the first day of the month next after such division is made; provided, however, that no such extension of time shall be granted by the common council of any such city until the owner or owners of the property so specially assessed shall petition such common council for such extension, and the common council shall thereupon be empowered, by a vote of a majority of its members, to grant such extension. And the said council shall have power to provide for

the issue, by a similar vote, of special improvement bonds of the general form hereinbefore provided, not exceeding the amount of such assessments, and payable respectively out of the same when collected, and out of no other fund. And the said bonds, when so issued, may be disposed of by exchange or sale, as in section two (2) hereof and as hereinafter provided. Any such petition shall be taken and deemed in all courts and places to be a waiver of all irregularity and illegality in any assessment so asked to be divided and extended, and shall forever estop the parties signing the same, and all claiming under them, from attacking, upon any ground of invalidity or irregularity, any such assessment, or the special improvement bonds issued thereon.

SECTION 5. In each year after the issue of said bonds, until all thereof shall have been paid, when the tax roll for the year is prepared, there shall be placed upon the tax roll of said year, each tract of land so specially assessed, as aforesaid, a tax sufficient to pay its proportion of the interest, if only interest is due, and of the interest and an installment of principal, if the same shall be due, and the same shall be extended upon the tax roll as a special tax on said property, and shall be collected in the same manner as other taxes are collected, and when collected shall constitute a special fund for the payment of such special bonds, and shall be used for no other purpose.

Relating to the placing of certain tracts of land on the tax roll.

SECTION 6. If the said cities shall be unable to exchange with the holders thereof the said special improvement bonds for general bonds, or for special bonds constituting general indebtedness, or to sell the said special improvement bonds, as in section two (2) provided, it may, by a vote of two-thirds of all the members-elect of the common council, purchase, with any money paid into its treasury for taxes or otherwise, properly applicable thereto, such special improvement bonds. The bonds so purchased shall remain in the custody of the city treasurer until the

Purchase of the bonds — when.

same shall mature, unless in the meantime they shall have been sold by order of the common council.

Special assessments may be discharged in a single payment after division.

SECTION 7. If after a division of any such unpaid assessment into installments, and the extension of payment thereof, as aforesaid, shall have been granted, the holders of any original lien upon any parcel or parcels of the property covered by said assessment, and having a right by law to pay the taxes, general or special, levied or assessed upon the same, who shall not have joined in such petition for such division and extension, shall desire to discharge said special assessment in a single payment, he shall upon application to the city treasurer, have the right so to do, within one year from the first publication in the official city paper of the resolution dividing and extending said assessment and said payment shall operate to discharge the said property from the lien of said assessment. The money so paid shall be held, with the accumulations thereon, and applied from time to time upon the installments of interest and principal of said special improvement bonds, as would have been the case as to such parcel or parcels had payments been made in accordance with such division and extension.

Lien-holder not joining in a petition cannot bring an action to restrain the levy of taxes.

SECTION 8. No action shall be brought by any such lien holder not joining in such petition; to set aside any special assessment so divided and extended, or to restrain the levy of taxes to pay the same or any installment of principal or interest thereon, for any error or defect going to the validity of any such special assessment, and affecting the groundwork thereof, after the expiration of one year from the date of the publication in the official newspaper of the city of the resolution providing for the division and extension of such assessment.

Special improvement bonds to constitute a lien.

SECTION 9. Any and all special improvement bonds issued under the provisions hereof, shall constitute a lien and be subject to foreclosure in accordance with the provisions of section six (6), of chapter 307, of the laws of 1895.

SECTION 10. The special improvement bonds authorized to be issued by section four (4) of this act, shall be receivable for taxes levied to pay either principal or interest upon the assessment so divided and extended to the amount of such principal and interest only; and may be delivered for such purpose either to the city treasurer, or to the county treasurer before sale for the non-payment of any such assessment or installment thereof.

Special improvement bonds shall be receivable for taxes levied to pay principal or interest.

SECTION 11. This act is not intended to modify or repeal any provision of any city charter, or of any act relating to the subjects covered hereby, except where the same are inconsistent with the provisions hereof.

Where this act should apply.

SECTION 12. It is hereby declared to be the intention of the legislature that sections 2, 3, 4, 5, 6 and 7, of this act, shall be taken and deemed to be independent, and not dependent.

Certain section deemed independent.

SECTION 13. This act shall take effect and be in force from and after its passage and publication.

Approved April 2, 1897.

No. 133, A.]

[Published April 3, 1897.

CHAPTER 185.

AN ACT to detach certain territory from the towns of Holway and Grover, in the county of Taylor, and to create the town of Aurora.

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

SECTION 1. All that certain territory in the county of Taylor, and state of Wisconsin, described as follows, to-wit: Township number thirty, of range three west, township number

Town of Aurora constituted a separate town.