

No. 203, S.]

[Published June 24, 1905.]

CHAPTER 453.

AN ACT to provide for the payment of special assessments for the construction of sewers in cities operating under special charters.

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

Cities operating under special charter. SECTION 1. All cities of this state, operating under a special charter which does not contain any provisions covered by the provisions of this act, may when a contract is let for the construction of any sewer or drain, and such work or a portion thereof is chargeable to the real estate abutting thereon or benefited thereby, the council of such city may provide that the amount so chargeable may be paid with certificates against the lots, or in special improvement bonds or the proceeds of the sale of such bonds, or that payment may be in part made in certificates, part in cash and part in special improvement bonds or the proceeds thereof.

Notice of issuance of bonds. SECTION 2. As soon as the amount chargeable to the real estate is finally determined, the council may cause a notice to be published in the official newspaper, substantially in the following form:

“IMPROVEMENT BONDS FOR SEWERAGE ASSESSMENTS.”

Notice is hereby given that a contract has been (or is about to be) let for _____ (describe the work and street) and that the expense of said sewer or drain chargeable to the real estate has been determined as to each parcel of said real estate, and a statement of the same is on file with the city clerk. It is proposed to issue bonds chargeable only to the real estate to pay the special assessments, and such bonds will be issued covering all of said assessments except in cases where the owners of the property file with the city clerk within thirty days after the date thereof, a written notice that they elect to pay the special assessments, or a part thereof, on their property, describing the same, on presentation of the certificates.

Bonds, issue of. SECTION 3. After the expiration of said thirty days, the council may issue sewer bonds covering all of the assessments, except such as the owners have filed notice of election to pay, as provided in the preceding section. Said bonds shall be signed by the mayor and clerk, be sealed with the corporate seal of the city, and contain such recitals as may be necessary to show that they are chargeable only to particular property, specifying the same, and the number and amount of said bonds, and such other provisions as the council shall think proper to insert; such bonds shall in no event be a general city liability.

Bonds, sale and payment of. SECTION 4. Said bonds shall be semi-annual interest coupon bonds, payable in annual installments, the last of which installments shall be payable at such time as the 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 cent. per annum, payable semi-annually. Any portion or annual installment of said bonds may be sold by the council at not less than par, and the proceeds, when collected by the city treasurer, shall be credited to the special fund and may be paid to the contractor for work when such proceeds are due him and the council shall so direct, or the contractor may take such bonds as payment for the work done at their par value, with accrued interest, with the permission of the council, and in case said bonds cannot be sold for a rate of interest of six per cent, or less, the contractor shall accept said bonds at par, as part payment for the doing of said work.

City clerk to issue statement; record. SECTION 5. 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.

City treasurer to pay interest on bonds out of special fund. SECTION 6. The city treasurer shall, out of the special fund hereby created for that purpose, pay the interest on and the principal of said bonds as the same become due and charge the same to said fund.

Levy of annual tax to meet interest and installments. SECTION 7. In each year after the issuing of said bonds, until all of them are paid, when the tax roll for the year is prepared,

sufficient of the special assessment on each parcel of land covered by said bonds to pay the annual installment of the principal and the interest on the amount of said special assessment, then unpaid, shall be extended on the tax roll as a special tax on said property, and thereafter this tax shall be treated in all respects as any other special tax, and when collected the same shall be a special fund for the payment of such bonds and interest, and shall be used for no other purpose. Any bondholder or bondholders may redeem from any tax sale, as fully as if owners of the land, under section 1165.

Sections of statutes made applicable. SECTION 8. Sections 925—197 and 925—197a are hereby made applicable to this act as if the same were herein specifically set forth.

Notice of payment; certificate. SECTION 9. In case any property owner shall have filed a notice electing to pay his special assessment, the same shall become due and payable at any time after the expiration of thirty days from the giving of the notice mentioned in section 2 of this act, and in case of failure to make the payment according to such election, said city shall issue a special assessment certificate in the manner provided in its charter for the construction of sewers and drains, which said certificate shall draw interest at the rate of six per cent. from the time of the sale of the special sewer bonds if any are issued, otherwise from the date of the certificate, and the contractor shall receive said certificate as part payment for the construction of said sewer or drain.

SECTION 10. This act shall take effect and be in force from and after its passage and publication.

Approved June 19, 1905.