

No. 270, A.]

[Published May 20, 1913.]

CHAPTER 270.

AN ACT to repeal section 2317b, and to create sections 2317c, 2317d, 2317e and 2317f of the statutes, regulating the sale, transfer and assignment in bulk, of any stock of goods, wares and merchandise, and of fixtures, otherwise than in the ordinary course of trade, and in the regular prosecution of the business of the seller, transferrer or assignor, and providing a penalty.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Section 2317b of the statutes is repealed.

SECTION 2. There are added to the statutes four new sections to read: Section 2317c. The sale, transfer, or assignment, in bulk, otherwise than in the ordinary course of trade, and in the regular prosecution of the business of the seller, transferrer or assignor, of any part, or the whole, of any stock of goods, wares and merchandise, or of the fixtures pertaining to the same, or of such goods, wares and merchandise and fixtures, including such sales, transfers and assignments made in consideration of an existing indebtedness, shall be conclusively presumed to be fraudulent and void as against the then existing creditors of the seller, transferrer, or assignor, unless the seller, transferrer, or assignor and the purchaser, transferee or assignee, shall, at least five days before the sale, transfer, or assignment, make a full and detailed inventory, showing the quantity, and, so far as possible, with the exercise of reasonable diligence, the cost price to the seller, transferrer or assignor, of each article to be included in the sale, transfer or assignment; and unless the purchaser, transferee or assignee, demand and receive from the seller, transferrer or assignor, and the seller, transferrer or assignor make and deliver to the purchaser, transferee or assignee, a written list of the names and addresses of all the creditors of the seller, transferrer or assignor, with the amount of the indebtedness, either due or owing to each, and certified by the seller, transferrer or assignor, under oath, to be a full, accurate and complete list of his creditors and their respective addresses, and of his indebtedness, or, if there be no creditors, a like sworn statement to that effect; and unless the purchaser, transferee or assignee, shall at least five days before taking possession of such goods, wares and merchandise, or of such fixtures, or of such merchandise and fixtures, hereinbefore described, or paying therefor, or delivering to such seller, transferrer or assignor, or to his use, the consideration therefor, notify personally every creditor

whose name and address are stated in said list, or of whom he has knowledge, of the proposed sale, transfer or assignment, and of the price, terms, and conditions thereof; or shall, in lieu of such personal service, deposit such notices in the post office, properly addressed to each creditor, to be sent by registered mail, at least ten days before such property described above is paid for, taken possession of or delivered.

Section 2317d. Sellers, transferrers and assignors, purchasers, transferees, and assignees under this act, shall include corporations, associations, copartnerships and individuals. But nothing contained in this act shall apply to sales, transfers or assignments by executors, administrators, guardians, receivers, trustees in bankruptcy, public officers under judicial process, assignees under a voluntary assignment for the benefit of creditors; or to sales, transfers, or assignments made by order of a court of competent jurisdiction, or upon a bona fide foreclosure of a chattel mortgage; or to, or by, any person to whom any such property may in good faith be transferred or assigned, in trust for the creditors of such transferrer or assignor, for the purpose of liquidating the debts of the latter.

Section 2317e. Any such seller, transferrer or assignor, or anyone acting in his behalf, who shall wilfully or knowingly refuse to make, or shall make, or cause to be made materially false or incomplete answers to the inquiries of the purchaser, assignee or transferee, as provided in section 2317c, shall be deemed guilty of a misdemeanor and upon conviction thereof shall be punished by a fine of not to exceed two hundred and fifty dollars or imprisonment in the county jail not to exceed one year.

Section 2317f. Any purchaser, transferee or assignee who shall not conform to the provisions of this act, shall become, and be held, liable and accountable to the creditors of the seller, transferrer or assignor, for all goods, wares and merchandise, and fixtures, coming into his possession or control by virtue of such sale, transfer or assignment; provided, however, that any purchaser, transferee or assignee who shall conform to the provisions of this act, shall not be held in any way accountable under this act to any creditor of the seller, transferrer or assignor, or to the seller, transferrer or assignor, for any of the goods, wares, merchandise or fixtures that have come in the possession or control of such purchaser, transferee or assignee, by virtue of such sale, transfer or assignment.

SECTION 3. Except as herein otherwise provided, this act shall not be held to conflict with, alter or amend any of the provisions of chapter 106 of the statutes.

SECTION 4. This act shall take effect and be in force from and after its passage and publication.

Approved May 17, 1913.

No. 367, A.]

[Published May 20, 1913.

CHAPTER 271.

AN ACT to amend subsection 6 of section 1548b of the statutes, relating to excise and providing for sum to be paid for licenses.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Subsection 6 of section 1548b of the statutes is amended to read: (Section 1548b) 6. At such special elections in towns where the sum to be paid for license is fixed at one hundred dollars, or over, the electors may increase such sum to either *two hundred dollars, two hundred and fifty dollars, three hundred and fifty dollars or five hundred dollars; and in any city, village, or town, wherein the sum to be paid for license is fixed at two hundred dollars or over, they may increase such sum to three hundred and fifty dollars, five hundred dollars, or eight hundred dollars.*

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

Approved May 17, 1913.

No. 406, A.]

[Published May 20, 1913.

CHAPTER 272.

AN ACT to authorize the justices of the peace elected in the town of Lake, Milwaukee county, to perform the duties of such office in the seventeenth ward of the city of Milwaukee.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. All justices of the peace elected in the town of Lake, Milwaukee county, in this state, are authorized and empowered to keep and maintain offices and perform all the duties pertaining to the office of justice of the peace in and for said town of Lake in the seventeenth ward of the city of Milwaukee, as fully as they now do in the said town of Lake.

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

Approved May 17, 1913.