

No. 854, A.]

[Published September 19, 1929.]

CHAPTER 515.

AN ACT to amend paragraph (b) of subsection (5) of section 67.05 of the statutes, relating to the issuance of refunding city bonds.

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

SECTION 1. Paragraph (b) of subsection (5) of section 67.05 of the statutes is amended to read: (67.05) (5) (b) No city shall issue any bonds for any purposes other than for waterworks, lighting works, gasworks, bridges, street improvements, street improvement funding, hospitals, harbor improvements, sewerage, parks and public grounds, street railway property, or paying the city's portion of the cost of abolishing grade crossings, apparatus or equipment for fire protection, school purposes or vocational school purposes, or for refunding any of the bonds issued for any of the aforesaid purposes, until the proposition for their issue for the special purpose thereof shall have been submitted to the electors of such city and adopted by a majority voting thereon. Whenever the common council of any city shall declare its purpose to raise money by issuing bonds for any purpose other than those above specified it shall direct, by resolution, which shall be recorded at length in the record of its proceedings, the city clerk to call a special election for the purpose of submitting the question of bonding the city to the electors thereof. Such elections shall be noticed, conducted, canvassed and the result declared as provided in this subsection, except that the notice of such special election and the ballot used thereat need not embody a copy of the resolution, but shall contain a statement of the purpose and the amount of the bonds proposed to be issued.

SECTION 2. All bonds heretofore issued or authorized prior to September 1, 1929, for refunding any of the bonds specifically mentioned in paragraph (b) of subsection (5) of section 67.05 of the statutes are hereby validated, notwithstanding the fact that such refunding bonds were not referred to the electors as provided by paragraph (b) of subsection (5) of section 67.05.

SECTION 3. This act shall take effect upon passage and publication.

Approved September 17, 1929.