

SECTION 2. This act shall take effect upon passage and publication.

Approved March 31, 1931.

No. 44, S.]

[Published April 1, 1931.

CHAPTER 26.

AN ACT to amend section 60.07 of the statutes, relating to town meetings.

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

SECTION 1. Section 60.07 of the statutes is amended to read: 60.07 There shall be an annual town meeting * * * of each town on the first Tuesday of April at which all business shall be transacted which is by law required or permitted to be transacted at such meeting; and no notice of holding any annual town meeting need be given. The hour for holding succeeding annual town meetings may be fixed at any such meeting. *Any annual or special town meeting may be held in the town or in any village or city within or adjoining the town.*

SECTION 2. This act shall take effect upon passage and publication.

Approved March 31, 1931.

No. 48, S.]

[Published April 3, 1931.

CHAPTER 27.

AN ACT to amend section 222.13 of the statutes, relating to the investment of deposits of mutual savings banks.

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

SECTION 1. Section 222.13 of the statutes is amended to read: 222.13 Any mutual savings bank organized hereunder may employ not exceeding one-half of its deposits in the purchase of the bonds of the United States or of the states of the United States or of the authorized bonds of any incorporated city, village, town or county, or school district in the aforesaid states of the United States or of first mortgage bond of any railroad company, which has paid annual dividends of not less than four per cent regularly

on its entire capital stock for a period of at least five years next preceding the investment, and in the consolidated mortgage bonds of any such company issued to retire the entire bonded debt of such company, or in farm loan bonds issued by the federal land bank in the federal land bank district of which the state of Wisconsin is a part in accordance with the provisions of an act of congress approved July 17, 1916, *or in interest bearing notes of any building and loan association organized under the laws of this state.* All other loans, except as provided in section 222.14, shall be secured by mortgage on unincumbered real estate lying and being in the state of Wisconsin and states immediately adjoining the state of Wisconsin, to wit: Michigan, Illinois, Iowa and Minnesota. No mutual savings bank shall invest any part of its deposits in the stock of any corporation nor loan on, nor invest in any mortgage on real estate, except such real estate as lies in the state of Wisconsin, and states immediately adjoining, to wit: Michigan, Illinois, Iowa and Minnesota. No loan shall be made upon real estate to any amount exceeding sixty per cent of the value thereof as determined upon by not less than a majority of the members of the finance committee who shall duly certify to the value of the premises to be mortgaged, according to the best of their judgment, and such report shall be filed and preserved with the records of the corporation.

SECTION 2. This act shall take effect upon passage and publication.

Approved April 2, 1931.

No. 35, A.]

[Published April 3, 1931.

CHAPTER 28.

AN ACT to repeal paragraph (g) and to amend paragraph (d) of subsection (1) of section 29.56 of the statutes, relating to wild life refuges in Langlade county.

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

SECTION 1. Paragraph (g) of subsection (1) of section 29.56 of the statutes is repealed.

SECTION 2. Paragraph (d) of subsection (1) of section 29.56 of the statutes is amended to read: (29.56) (1) (d) Sections * * * 27, 28, 32, 33 and 34 * * * , township 34 north,