

No. 963, A.]

[Published July 2, 1931.]

CHAPTER 416.

AN ACT to repeal section 20.255 and paragraph (c) of subsection (3) of section 50.07; and to amend paragraph (a) of subsection (15) of section 20.17, subsection (3) of section 20.25, subsection (12) of section 20.41, and section 70.58 of the statutes, relating to the clarification of certain appropriation statutes, and making an appropriation.

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

SECTION 1. Section 20.255 and paragraph (c) of subsection (3) of section 50.07 (created in chapter 67, Laws of 1931) of the statutes are repealed.

SECTION 2. Paragraph (a) of subsection (15) of section 20.17, statutes of 1929, subsection (3) of section 20.25 (created in chapter 67, Laws of 1931), subsection (12) of section 20.41 (as revised in chapter 67, Laws of 1931) and section 70.58 (as created in chapters 4 and 67, Laws of 1931) of the statutes are amended to read: (20.17) (15) (a) Annually * * * beginning July 1, * * * 1931, one hundred eighty-five thousand six hundred seventy-one dollars, for operation.

(20.25) (3) Such sums as may be necessary for the payment of the aids for the support of the elementary public schools provided for in section 40.87 * * *

(20.41) (12) Annually, beginning July 1, 1931, thirty-nine thousand dollars for the operation, maintenance and permanent property and improvements of the psychiatric institute. * * *

70.58 * * * There is levied an annual tax on all * * * general property of the state at the assessed valuation of such property as determined by the tax commission pursuant to section 70.57:

(1) For the benefit of the general fund, an amount sufficient to leave a cash balance over and above the estimated disbursements of two million dollars in the general fund at the end of the month during the next fiscal year in which the indicated balance is lowest, the rate of such tax to be determined as provided in section 70.59.

(2) *For the benefit of the conservation fund, a tax of one-twentieth of one mill * * * for the purpose of acquiring, preserving and developing the forests of the state * * * .*

SECTION 3. The balance on June 30, 1931, in the appropriation made in subsection (4) of section 20.42 to the geological and natural history survey shall be available to the board of regents of the university for the purposes set forth in paragraph (b) of subsection (17) of section 20.41, as created in chapter 67, laws of 1931.

SECTION 4. This act shall take effect on July 1, 1931.

Approved June 27, 1931.

No. 966, A.]

[Published July 2, 1931.

CHAPTER 417.

AN ACT relating to an interim committee on banking problems and making an appropriation.

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

SECTION 1. An interim committee on banking is created to consist of five assemblymen and three senators, who shall be appointed as are standing committees in the respective houses, and of two citizens appointed by the governor. This committee may employ such stenographic and other assistance as it may deem necessary and fix their compensation. The members shall receive no compensation for their services but shall be reimbursed their actual and necessary expenses incurred in the performance of their duties hereunder.

SECTION 2. The interim committee on banking shall make a thorough study of all phases of the present banking situation in this state and of the laws relating thereto, shall give particular attention to the problem of chain banking and to the possibilities for strengthening the unit banking system. It shall consider needed amendments in our banking laws and measures which will more amply protect the investing and borrowing public of this state. The mention of any specific line of inquiry herein, however, shall not be construed to limit the field of investigation which said committee is empowered to enter upon, but it shall have authority to inquire into any phase of the banking situation which it may deem advisable to investigate.