

SECTION 2. 20.15 (11) and (12) of the statutes are created to read:

20.15 (11) AMERICAN VETERANS OF WORLD WAR II. To the Wisconsin department of the American Veterans of World War II annually, beginning July 1, 1947, \$1,000 for necessary expenses of its annual encampment; claims therefor to be made by its state commander to the department of veterans' affairs.

(12) AMERICAN VETERANS' COMMITTEE. To the Wisconsin Council of the American Veterans' Committee, annually, beginning July 1, 1947, \$1,000 for necessary expenses of its annual convention, claims therefor to be made by its state chairman to the department of veterans' affairs.

Approved August 18, 1947.

No. 305, A.]

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CHAPTER 538.

AN ACT to create 66.54 (15) of the statutes, relating to bond issues for municipal improvements.

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

66.54 (15) of the statutes is created to read:

66.54 (15) SINKING FUND FOR SPECIAL ASSESSMENT B BONDS. Whenever the governing body determines to issue special assessment B bonds pursuant to subsection (10), it may establish in its treasury a fund not less than 15 per cent of the amount of special assessment instalments, due and collectible, for the installation of that particular special improvement. Such fund is to be designated as a sinking fund for the particular bond issue, and shall be maintained until such indebtedness is paid or otherwise extinguished. Any surplus in the sinking fund after all the bonds have been paid or cancelled shall be carried into the general fund of the municipal treasury. The source of said fund shall be established either from the general fund of the municipal treasury or by the levy of an irrevocable and irrevocable general tax. Such bonds shall in no event be a general municipal liability.

Approved August 18, 1947.