

No. 26, S.]

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CHAPTER 402

AN ACT to repeal and recreate 36.06 (6), 37.02 (3) and 41.25 (7); and to create 70.11 (3) (c) of the statutes, relating to the powers of the governing bodies of the state university, state colleges and Stout institute in transactions with building corporations and providing that lands and buildings used by such institutions for educational purposes shall be exempt from taxation.

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

SECTION 1. 36.06 (6) of the statutes is repealed and recreated to read:

36.06 (6) For the purpose of providing dormitories, commons, field house, stadium, memorial union, and to equip, improve or make additions to any of them, and to enable the construction, financing and ultimate acquisition thereof, and for no other purpose unless authorized by the legislature, the regents shall have the following powers and duties:

(a) The power to lease and re-lease university lands and improvements to a non-profit-sharing corporation for terms not exceeding 50 years each, and to enter into contracts with such corporation, all upon condition that the corporation shall construct on the leased land such dormitories, commons, field house, stadium, memorial union, or improvements and additions to any of them, and provide such equipment therefor, as the regents shall designate and shall lease the same to the regents upon satisfactory terms as to the current rental, maintenance and ultimate purchase by the regents.

(b) The duty to apply the revenues derived from the operation of such dormitories, commons, field house, stadium, memorial union, and additions or improvements to any of them, to the payment of such rentals; and to apply any surplus which may accrue toward the purchase price of such building, addition, improvement and equipment.

(c) The power to apply the revenues derived from the operation of other dormitories, commons, field houses, stadia, memorial unions, and addition or improvement to any of them, to the payment of such rentals.

(d) The duty to submit the plans for buildings and all contracts and leases made pursuant to this subsection to the state engineer and the governor for written approval before they are finally adopted.

(e) Nothing in this subsection empowers the regents to incur any state debt.

SECTION 2. 37.02 (3) of the statutes is repealed and recreated to read:

37.02 (3) For the purpose of providing dormitories, commons, field houses, stadiums, student unions, and to equip, improve or make additions to any of them, and to enable the construction, financing and ultimate acquisition thereof, and for no other purpose unless authorized by the legislature, the board of regents of state colleges shall have the following powers and duties:

(a) The power to lease and re-lease state college lands and improvements to a non-profit-sharing corporation for terms not exceeding 50 years each, and to enter into contracts with such corporation, all upon condition that the corporation shall construct on the leased land such dormitories, commons, field houses, stadiums and student unions, or improvements and additions thereto, and provide such equipment therefor, as the regents shall designate and shall lease the same to the regents upon satisfactory terms as to the current rental, maintenance and ultimate purchase by the regents.

(b) The duty to apply the revenues derived from the operation of such dormitories, commons, field houses, stadiums and student unions, and additions and improvements thereto, to the payment of such rentals; and to apply any surplus which may accrue toward the purchase price of such building, addition, improvement and equipment.

(c) The power to apply the revenues derived from the operation of other dormitories, commons, field houses, stadiums and student unions, and additions and improvements thereto, to the payment of such rentals.

(d) The duty to submit the plans for buildings and all contracts and leases made pursuant to this subsection to the state engineer and the governor for written approval before they are adopted.

(e) The power to enter into leases or contracts with local units of government for the purposes mentioned as the board deems for the best interests of the state colleges.

(f) Nothing in this subsection empowers the regents to incur any state debt.

SECTION 3. 41.25 (7) of the statutes is repealed and recreated to read:

41.25 (7) For the purpose of providing dormitories and commons, improvements and additions thereto and equipment therefor, and to enable the construction, financing and ultimate acquisition thereof, and for no other purpose unless authorized by the legislature, the board of trustees of Stout institute shall have the following powers and duties:

(a) The power to lease and re-lease Stout institute lands and improvements to a non-profit-sharing corporation for terms not exceeding 50 years each, and to enter into contracts with such corporation, all upon condition that the corporation shall construct on the leased land such dormitories and commons, or additions and improvements thereto, and provide such equipment therefor, as the board of trustees shall designate and shall lease the same to the board of trustees upon satisfactory terms as to the current rental, maintenance and ultimate purchase by the board of trustees.

(b) The duty to apply the revenues derived from the operation of such dormitories and commons, and additions and improvements thereto, to the payment of such rentals; and to apply any surplus which may accrue toward the purchase price of such building, addition, improvement and equipment.

(c) The power to apply the revenues derived from the operation of other dormitories and commons, and additions and improvements thereto, to the payment of such rentals.

(d) The duty to submit the plans for buildings and all contracts and leases made pursuant to this subsection to the state engineer and the governor for written approval before they are adopted.

(e) Nothing in this subsection empowers the regents to incur any state debt.

SECTION 4. 70.11 (3) (c) of the statutes is created to read:

70.11 (3) (c) All buildings, equipment and leasehold interests in lands described in ss. 36.06 (6), 37.02 (3) and 41.25 (7).

Approved July 2, 1953.