

No. 27, S.]

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CHAPTER 403

AN ACT to amend 25.17 (1a) of the statutes, relating to restricting loans of the Wisconsin investment board to university, state college and Stout institute building corporations to those secured by mortgages upon income-producing property.

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

25.17 (1a) of the statutes is amended to read:

25.17 (1a) To invest any of the funds specified in sub. (1), except operating funds, in loans to the Wisconsin university building corporation, * * * state colleges building corporation or Stout institute building corporation, *but only if such loans are secured by mortgages upon * * * either property or * * * leasehold estates * * * producing sufficient income to retire the mortgage at the end of the term of the loan. The investment board shall make no loans to any building corporation described in this subsection except under the conditions herein prescribed.*

Approved July 2, 1953.
