

No. 56, A.]

[Published May 23, 1961.

CHAPTER 75

AN ACT to amend 66.52 of the statutes, relating to promoting industrial development in towns.

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

66.52 of the statutes is amended to read:

66.52 (1) It is declared to be the policy of the state to encourage and promote the development of industry to provide greater employment opportunities and to broaden the state's tax base to relieve the tax burden of residents and home owners. It is recognized that the availability of suitable sites is a prime factor in influencing the location of industry but that existing available sites may be encroached upon by the development of other uses unless protected from such encroachment by purchase and reservation. It is further recognized that cities * * *, *villages and towns* have broad power to act for the commercial benefit and the health, safety and public welfare of the public. However, to implement that power legislation authorizing borrowing is necessary. It is, therefore, declared to be the policy of the state to authorize cities * * *, *villages and towns* to borrow for the reservation and development of industrial sites, and the expenditure of funds therefor is determined to be a public purpose.

(2) For financing purposes, the purchase, reservation and development of industrial sites undertaken by any city * * *, *village or town* is a public utility within the meaning of s. 66.066. In financing under that section, rentals and fees shall be considered as revenue. Any indebtedness created hereunder shall not be included in arriving at the constitutional debt limitation.

(3) Sites purchased for industrial development under this section or pursuant to any other authority may be developed by the city * * *, *village or town* by the installation of utilities and roadways but not by the construction of buildings or structures. Any such sites may be sold or leased for industrial purposes but only for a fair consideration to be determined by the governing body.

Approved May 19, 1961.