

1969 Assembly Bill 815

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CHAPTER 196, LAWS OF 1969

AN ACT to amend 67.09 of the statutes, relating to permitting registration of municipal bond interest.

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

67.09 of the statutes is amended to read:

67.09 (1) All municipal bonds *issued by any municipality* may be payable to bearer ~~issued by any municipality~~ or may be registered as to the principal ~~thereof or principal and interest~~ by the clerk of the municipality issuing them, or such other officers as the governing body of the municipality ~~may determine~~ *determines*. Registrations by municipal clerks or the other designated officers shall be recorded in a bond register.

(2) The holder of any *bearer* bond registerable as herein provided may have the ownership thereof registered by the officials named in ~~subsection sub. (1) as therein provided~~, and such registration noted on the bond by or on behalf of the municipality. After such registration, no transfer thereof shall be valid unless made on the records of the municipality by the registered owner in person or by his duly authorized attorney, and similarly noted on the bond, but the same may be discharged from registration by being in like manner transferred to bearer, and thereafter transferability by delivery shall be restored; but such bond may again, ~~from time to time~~, be registered *as to principal or as to principal and interest* or transferred to bearer, as before. ~~Such registration, however,~~ *Registration only as to principal under this section* shall not affect the negotiability of the appurtenant coupons, but every such coupon shall continue to be transferable by delivery merely and shall remain payable to bearer.

Approved October 30, 1969.
