

No. 500, S.]

[Published June 21, 1945.]

CHAPTER 349.

AN ACT providing for the conveyance of certain lands to the United States in trust for the Menominee tribe of Indians.

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

SECTION 1. The state of Wisconsin hereby quitclaims, bargains, sells, grants, conveys, releases and relinquishes unto the United States of America in trust for the Menominee tribe of Indians, their successors and assigns, the entire interest, right, title, claims and demands of the state of Wisconsin in and to the following described lands within the present boundaries of the Menominee Indian reservation, to wit: All the swamp and overflowed lands in all the legal subdivisions the greater part of which were wet and unfit for cultivation as of September 28, 1850, lying within townships 29 and 30, north, range 13 east, townships 29 and 30 north, range 14 east, and townships 28, 29 and 30 north, range 15 east in Shawano county, and townships 28, 29 and 30 north, range 16 east in Oconto county, Wisconsin.

SECTION 2. The foregoing conveyance shall be effective upon presentation and delivery to the state treasurer of Wisconsin of a check of the United States in the amount of \$1,590,854.50.

SECTION 3. In the event the secretary of the interior of the United States expresses his unwillingness in writing to accept the foregoing conveyance by payment as prescribed in SECTION 2, then the commissioners of public lands shall, and hereby are directed forthwith to execute a deed in the form and manner set forth in SECTION 1 of this act and deliver it to the secretary of the interior in exchange for the sum of \$1,590,854.50, in accordance with the offer of the commissioners of public lands dated April 14, 1944, and accepted by the secretary of the interior on June 26, 1944.

SECTION 4. In the event that any member or members of the commissioners of public lands shall refuse to execute such conveyance such member or members who shall so refuse shall, in addition to being subject to other remedies, be personally liable to the normal school fund for the interest lost to said fund during the time of his or their refusal, to be calculated at the average rate earned by said fund during the last year for which

complete statistics are available, and to be recovered in the name of the state of Wisconsin as for a common debt. Said interest shall be computed from the date that the secretary of the interior of the United States gives written notice of unwillingness to accept the foregoing conveyance. The salary due any commissioner or commissioners against whom action shall be taken, as herein provided, shall be subject to attachment, garnishment or setoff for any sum or sums which may be lost to the normal school fund hereunder.

Approved June 20, 1945.

No. 339, S.]

[Published June 21, 1945.

CHAPTER 350.

AN ACT to amend 182.14 (1) and 182.19 (1); to renumber 182.19 (3) to be 182.19 (4); and to create 182.19 (3) of the statutes, relating to shares of corporate stock and payment of dividends.

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

SECTION 1. 182.14 (1) of the statutes is amended to read:

182.14 (1) Any corporation, including a public service corporation, may, if so provided in its articles of incorporation or in an amendment thereof, issue shares of stock (other than stock preferred as to dividends or preferred as to its distributive share of the assets of the corporation or subject to redemption at a fixed price) without any nominal or par value. Every share of such stock without nominal or par value shall be equal to every other share of such stock, except that the articles of incorporation may provide that such stock shall be divided into different classes with such designations and voting powers or restrictions or qualifications thereof as shall be stated therein, but all such stock shall be subordinate to the preferences given to preferred stock, if any. Such stock may be issued by the corporation from time to time for such consideration of money or of property or services valued in terms of money, as may be fixed from time to time by the board of directors thereof, pursuant to authority conferred in the articles of incorporation, or by the organizers prior to the first meeting of the stockholders and election of directors, or, if