

CHAPTER LXVII.

February 21,
1879

An Act to Authorize the County Commissioners of the County of Redwood, to issue Bonds for the erection of County Building.

- SECTION 1. Authority to issue bonds for county buildings.
 2. Denomination of bonds and rate of interest.
 3. Officers authorized to execute the bonds.
 4. Authority to negotiate the sale of the bonds.
 5. Annual tax for interest and sinking fund for principal to be levied
 6. Proposition to issue bonds to be voted upon
 7. When act to take effect.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. That the county commissioners of the county of Redwood, are hereby authorized to issue the bonds of said county to the amount of ten thousand dollars, for the purpose of erecting county buildings at Redwood Falls, the county seat of said county.

SEC. 2. Such bonds shall be issued with coupons attached thereto, and of such denominations as the county commissioners shall determine, and shall bear interest at a rate not exceeding twelve per cent. per annum, which said interest shall be payable semi annually, and the principal thereof shall be payable at any time not less than ten nor more than twenty years from the date of said bonds.

SEC. 3. Said bonds and the interest coupons attached thereto, shall be signed by the chairman of the board of county commissioners, and countersigned by the auditor of said county, and said auditor shall keep a record of all bonds issued under the provisions of this act, giving numbers, dates and amounts, to whom issued and when payable.

SEC. 4. The said board of county commissioners shall have authority to negotiate said bonds as in their judgment shall be best for the interests of said county, provided however, that said bonds shall not be negotiated for less than par.

Authority to
issue bonds.

Denomination,
rate of interest
of bonds.

Officers to ex-
ecute bonds.

Sale of bonds

SEC. 5. Said board of commissioners, and the proper authorities of said county, shall and are hereby authorized and empowered to levy an annual tax on the taxable property of said county in addition to all other taxes required by law to be levied, sufficient to pay the interest accruing upon said bonds, and the principal of said bonds as they shall mature, which taxes shall be levied and collected in the same manner as other taxes for county purposes are levied and collected, and no part of such tax shall be appropriated for any purpose whatever other than the payment of said bonds and the interest thereon.

Authority to
levy tax.

SEC. 6. The proposition to issue said bonds shall be submitted to a vote of the electors of said county at the next annual town meeting, the ballots shall have written or printed thereon the following words: "For issue of bonds for building county buildings," or "against issue of bonds for building county buildings," said vote shall be cast at said election in the same manner as votes cast for town officers, and if upon a canvass of said votes in the manner provided for the canvass of votes for county officers, a majority of said voters who shall have voted upon said proposition, have voted in favor thereof the issue of said bonds shall be lawful. It shall be the duty of the county auditor in said county at least fifteen days prior to said town meeting, to notify the town clerks of the several towns in said county that the said town clerks shall at the time of giving the notice of the annual town meeting, insert in said notice a paragraph setting forth that the question of issuing said bonds will be voted on at said town meeting; *provided*, that any neglect or failure on the part of any town clerk to give such notice shall invalidate said election or prohibit the canvass of votes cast upon such question.

Proposition to
issue bonds to
be voted upon.

SEC. 7. This act shall take effect and be in force from and after its passage.

When act to
take effect.

Approved February 24, 1872.