

CHAPTER LXX.

February 27,
1872.

An Act to Authorize the County Commissioners of Jackson County to issue Bonds for the Purpose of Building a Court House.

- SECTION 1. Authority to issue bonds for erection of court house.
2. Rate of interest and maturity of bonds.
 3. Tax levy required to be made annually for interest and provision by tax for principal.
 4. Officers authorized to execute the bonds.
 5. Authority to negotiate the sale of the bonds.
 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:

Authority to
issue bonds.

SECTION 1. The board of county commissioners of Jackson county are hereby authorized to issue bonds for the purpose of erecting a court house at Jackson, the county seat of said county—the total sum of such bonds not to exceed six thousand dollars in such denominations as the county commissioners of said Jackson county may determine.

Rate of interest
and maturity
of bonds.

SEC. 2. Such bonds may bear interest at a rate not exceeding twelve per cent. per annum, payable annually, and the principal payable as follows, to wit: One fourth in five years, one fourth in seven years, one fourth in nine years, and the remaining one fourth in ten years from the date of said bonds.

Tax to meet
principal and
interest.

SEC. 3. The proper authorities of said county shall annually include in the general tax an amount sufficient to pay the interest on said bonds as may be issued, and when any principal is about to become due, a sufficient amount to pay such principal.

Officers to ex-
ecute bonds.

SEC. 4. The bonds issued under the provisions of this act shall be signed by the chairman of the board of county commissioners of said county, and countersigned by the auditor of said county, before the same shall be of any validity; and said auditor shall keep a record of all bonds so issued; showing the numbers, dates, amounts, to whom issued, and when payable.

SEC. 5. The said board of county commissioners shall have authority to negotiate said bonds as in their judgment shall be best for the interest of said county. *Provided*, That said board shall not negotiate said bonds for less than eighty-five cents on the dollar.

Commissioners authorized to negotiate bonds.

SEC. 6. Said bonds shall not be issued as provided in section one of this act, unless authorized by a majority of the qualified voters of said county, and for the purpose of taking the vote of said voters, the commissioners of said county shall give public notice in some newspaper having general circulation in said county, for at least ten days previous to the next annual town election, and shall also post notices in at least five public places in said county at least ten days previous to said election, setting forth substantially the amount of bonds proposed to be issued or disposed of, and the time of voting upon the question, and those voting in favor of such issue shall have written or printed or partly written and partly printed on the ballots used at such election the words, "For issue of bonds for Court House," and those voting against such issue shall have written or printed or partly written and partly printed on the ballots used the words, "Against the issue of bonds for Court House." Voting shall be done at the usual place of holding elections in said county, and shall be conducted by the same officers, and in the same manner as other elections, and it shall be the duty of the town clerks of the several towns in said county to make a return to the county auditor of said county the vote cast in his town on said proposition, within five days after said election; and the votes shall be canvassed by the auditor and two justices of the peace of said county within ten days after said election, and if a majority of said votes so reported shall be in favor of the issue of said bonds, they shall then be issued, but not otherwise: *Provided*, That if said proposition is defeated at the next annual town meeting, it may be submitted at any future annual town meeting by complying with the provisions of this act.

Submitted to vote of the people.

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

When act to take effect.

Approved February 27, 1872.