

CHAPTER CXXVII.

AN ACT ENABLING THE TOWNS, VILLAGES AND CITIES IN THE COUNTIES OF HENNEPIN, WRIGHT, MEEKER AND KANDIYOHI, TO AID IN THE CONSTRUCTION OF A RAILROAD FROM MINNEAPOLIS THROUGH SAID COUNTIES.

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

SECTION 1. It shall be lawful for any city, incorporated village or township in either of the counties of Hennepin, Wright, Meeker or Kandiyohi, to aid in the construction of any projected railroad duly authorized by act of the legislature of Minnesota, to be constructed by the Minneapolis and Saint Louis Railroad Company, which shall commence at the city of Minneapolis and extend thence to or through said county or counties in either of the modes hereinafter provided; *Provided, however,* That nothing contained in this act shall authorize the city of Minneapolis to issue any bonds or lay any tax, to aid in the construction of any railroad.

SEC. 2. Whenever a petition shall be presented to the council or other municipal authorities of any incorporated city or village, or the supervisors of any township in said counties, signed by twenty-five or more, or by one-fourth or more of the resident tax payers of such city, village or township, asking that the question of aiding in the construction of any railroad as above provided, and stating the amount desired to be furnished as such aid, and the place or locality where it is desired to expend the same, be submitted to the voters thereof, it shall be the duty of the city council or other municipal authorities of such incorporated city or village, or the supervisors of such township, to immediately give notice of a special election by publication in some newspaper published in the county, if there be one, and also by posting copies thereof in five public places in such township, village or city, at least twenty days before said election, which notice shall specify the time and place of holding said election, and in accordance with the terms of the petition, the railroad proposed to be aided, the amount of the tax proposed to be raised, and place or locality in which such tax shall be expended; at which election, to be held in accordance with said notice, the question of raising the amount specified by taxation in said township, city or village, shall be submitted to the legal voters who are freeholders of such city, village or township, to be determined by ballot; those in favor of the proposition having written or printed on their ballots the words "Railroad tax, yes," and those opposing the measure having written or printed on their ballots the words "Railroad tax, no." The election shall be conducted and the ballots canvassed, as near as may be, in accordance with the modes of conducting township and city elections in ordinary cases; and if a majority of the votes

polled at any such elections shall be in favor of the proposed tax, the supervisors of the township, or the council, or other municipal authorities of the city or village, as the case may be, shall forthwith certify to the auditor of the county the fact, and the amount of the tax thus voted by such township, village or city; and the board of county commissioners of the county shall, at the time of levying the ordinary annual taxes next following said special election, levy all taxes voted under the provisions of this act, and cause the same to be placed on the grand duplicate tax lists of the proper cities, townships or villages; and said taxes shall be collected in the same manner and by the same officers as county and state taxes, and be subject to the same penalties for non-payment thereof. But the aggregate amount of the tax levied under the provisions of this act in any city, village or township, shall in no case exceed five per centum of the assessed value of the taxable property of said township, city or village, as it appears on the assessment roll whereon the tax is levied.

SEC. 3. All taxes collected under the provisions aforesaid, shall be paid out by the county treasurer upon the orders of the president or managing director of the railroad company, whose road such tax has been voted to aid, which orders shall be accompanied by sworn estimates of the engineer in charge of the work on such road, showing that at least double the amount of such orders has been expended for the construction of such road, in accordance with the terms of the notice provided for in section two of this act, and also by a certificate signed by a majority of the supervisors of the township, or council or other municipal authorities of the city or village voting the tax for which said orders are drawn, to the effect that the provisions of this act have been so complied with as to entitle said company to the amount specified in such orders, and it is hereby expressly provided that no part of the funds raised under the foregoing provisions of this act, shall be expended elsewhere than as specified in the notice of election; *Provided, however,* That should the taxes not be drawn from the county treasury in accordance with the provisions of this act, by the railroad company in whose favor the same may have been voted, within two years after the date of collection thereof, then the right of said railroad company to said funds shall be deemed forfeited, and they shall be repaid by the county treasurer to the persons from whom they were collected.

SEC. 4. Whenever, instead of the petition provided in the second section of this act, stating the amount desired to be raised by taxation, as therein contemplated, there shall be presented to the same persons or bodies, and be signed by the same number of resident tax payers as therein provided, a petition asking that the question of aiding in the construction of such railroad as above provided, and stating the amount of special bonds of such township, city or village, desired to be furnished as such aid and the terms on which the same are proposed to be issued, be submitted to the voters thereof, it shall be the duty of the council, or other municipal authorities of such incorporated city or village, or the supervisors of such township, to immediately give notice of a special election by publication and notice as specified in section two of this act, which notice shall specify the time and place of holding said election, and in accordance with the

petition, the railroad proposed to be aided, the amount of bonds proposed to be issued, and the terms of issue and delivery of the same, at which election the question of issuing to said railroad company the proposed amount of bonds of said township, city or village, shall be submitted to the legal voters, who are freeholders of said township, city or village, to be determined by ballot; those in favor of the proposition having written or printed on their ballots the words "railroad bonds, yes;" and those opposing the measure having written or printed on their ballots the words "railroad bonds, no." The election shall be conducted and the votes canvassed in the same manner as above provided in case of submission of the question of taxation. And if a majority of votes polled at any such election shall be in favor of the issue of said bonds, the supervisors of the township, or the council, or other municipal authorities of the incorporated city or village, as the case may be, shall cause to be issued and delivered to said railroad company in the name of such township, city or village, and signed by the supervisors, mayor or other municipal authorities, as the case may be, attested by the signature of the township clerk, city or village recorder or clerk, and the corporate seal, if there be one, running to the said railroad company, or bearer, the special bonds of said city, village or township, to the aggregate amount so voted, which shall be in such sums not less than one hundred dollars, nor exceeding one thousand dollars each, having not exceeding twenty years to run, and drawing interest not exceeding eight per cent. per annum; the amount of each, rate of interest, and times, and place and manner of payment, within the limitations and restrictions aforesaid, to be fixed by the respective supervisors and councils, or other municipal authorities issuing them, or causing them to be issued. And such bonds may have interest coupons attached, and may be substantially in the following form, or similar thereto, viz:

No..... State of Minnesota. \$1,000
 Township or city of.....

Know all men by these presents, that the city or township of.....
in.....[county], state of
 Minnesota, is indebted to the.....railroad
 company of the state of Minnesota, or bearer, in the sum of one
 thousand dollars, which they promise to pay to the bearer hereof on
 the first day of.....in the city of.....
 with interest thereon from the first day of.....at the rate
 of.....per centum per annum, payable semi-annually, at the
in the city of.....on the first day of
in each year, on the presentation and surrender of the
 annexed coupons, as they severally become due. This bond is one
 of a series of like tenor and date, issued by the town of.....
or city of.....to the amount of.....
to aid in the construction of a railroad from.....

In witness whereof, the township of.....or city of
has caused this bond to be sealed, signed and
 delivered in their corporate name, by order of the city or village

council of said city or village, or supervisors of said township, pursuant to their resolution in this respect passed.

[L. s.] The city of.....village of.....
 or township of.....
 By.....

Attest:
 Mayor, president or supervisor.
 City recorder or township clerk.

[L. s.] The city of.....village of.....
or town of.....
By mayor, president or supervisor.
City or village recorder, or township clerk.

Provided however, That nothing herein contained shall be construed to authorize any township, village or city to issue bonds in aid of any railroad, to an amount exceeding in the aggregate ten per cent. of the assessed valuation of the property in such township, city or village, as shall appear from the assessment last preceding the vote taken to issue such bonds; *And provided further,* That no such bonds shall be delivered to such railroad company until the terms of issue and delivery to such company as specified in the petition and notice of election, shall have been on the part of such railroad company fully complied with. Nor until the grading and superstructure of such railroad shall have been completed continuously from Minneapolis, westerly, as far as the easterly boundary of such city, village or township, nor shall more than one-half of such bonds be delivered, until such railroad shall have been fully completed, with cars running thereon, as far as to said eastern boundary, nor unless the same shall be so completed within five years after the passage of this act.

SEC. 5. In case of submission of either of the questions of taxation, or of issuing bonds as aforesaid, and the same has been voted down in any township, city or village, the same question upon a new petition may again be submitted not less than one month subsequent to the first election, in the same manner and with the same effect as at the previous special election, but the decision of the second submission shall be final and conclusive.

SEC. 6. Every township and incorporated city or village authorizing the issue of its bonds, as aforesaid, shall provide by taxation and otherwise, for the punctual payment thereof of principal and interest thereon from the time such railroad company shall be entitled to said bonds, as the same shall become due; *Provided,* That no more than one special election under this act shall be held in any city, village or township in any one year, unless held upon a day of general election in such city, village or township.

SEC. 7. All bonds and the coupons thereon issued, in accordance with the provisions of this act, shall, when due, be receivable in payment of railroad tax due the township, village or city issuing the same, or at the option of the holder, exchangeable for the orders of such township, village or city, on the railroad tax fund thereof, and bearing the same rate of interest, payable annually, as the bonds originally issued, and for the payment of such interest, the town-

ship, village or city issuing such orders, shall provide as prescribed in section six of this act.

SEC. 8. The public use and benefit of the above mentioned railroad or railroads is hereby declared.

SEC. 9. This act shall take effect and be force from and after its passage.

Approved March 9, 1875.

CHAPTER CXXVIII.

AN ACT TO PROVIDE FOR THE FUNDING OF THE FLOATING DEBT OF CROW WING COUNTY BY THE ISSUANCE OF BONDS.

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

SECTION 1. That the board of county commissioners of the county of Crow Wing, in this state, are hereby authorized and empowered to issue the bonds of said county in such denomination as the said county board may determine, in any amount not exceeding the sum of sixteen thousand dollars, to fund the floating debt of said county, and for no other purpose whatever.

SEC. 2. Such bonds may bear interest at a rate not to exceed twelve per cent. per annum, payable annually, and the principal payable in not less than five years, nor more than fifteen years, at such time or times as the county board of said county shall determine.

SEC. 3. The proper authorities of said county shall annually include in the general tax an amount sufficient to pay the interest on such bonds, which may have interest coupons attached as may be issued by virtue of this act, and when the principal, or any part thereof, is about to become due, a sufficient amount to pay such principal.

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 be attested by the auditor of said county and sealed with his seal. And the said auditor shall keep a record of all bonds issued under the provisions of this act, and said bonds shall not be negotiated for less than their par value.

SEC. 5. The interest and principal of the bonds issued under the provisions of this act, shall be made payable at some banking house of Saint Paul, in this state.

SEC. 6. That the act entitled "an act to provide for the funding of the floating debt of Crow Wing county by the issuance of bonds," approved March fifth, A. D. eighteen hundred and seventy-four, and all other acts inconsistent with this act are hereby repealed.

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

Approved March 9, 1875.