

CHAPTER LI.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS, OF GOODHUE COUNTY, TO ISSUE THE BONDS OF SAID COUNTY, FOR THE CONSTRUCTION OF A BRIDGE ACROSS THE CANNON RIVER, TO THE TOWN OF BURNSIDE.

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

SECTION 1. That the board of county commissioners of Goodhue county, are hereby authorized and empowered to issue, at any time within one year after date of the approval of this act, the bonds of said county, (with coupons,) not exceeding twelve thousand dollars, which said bonds shall be used for the purpose of constructing a bridge across the Cannon river, in the town of Burnside, in said county.

SEC. 2. Said bonds shall be issued in sums of not less than fifty dollars, nor more than one thousand dollars each, and may bear interest at a rate not exceeding ten per cent. per annum, payable semi-annually, and the principal payable at such time or times not less than two years nor more than five years after the dates of said bonds as said board of county commissioners shall by resolution provide, and said bonds and the coupons thereon shall be signed by the chairman of said board of county commissioners, and be attested by the auditor of said county, and sealed with the seal of said county, and shall be payable in lawful money, at such place as said board of county commissioners shall designate. *Provided*, that said bonds shall not be negotiated or sold at less than par value.

SEC. 3. Said board of county commissioners are hereby authorized and empowered, and it is hereby made their duty on or before the first day of September next after the date of said bonds, and each and every year thereafter, on or before the first day of September, until the payment of the principal and interest of said bonds is fully provided for, to levy a tax upon the taxable property of said county, equal to the amount of the principal and interest of said bonds maturing next after such levy, and in the discretion of said board of county commissioners, such further sum as they may deem expedient, not exceeding twenty-five per cent. of such maturing bonds and interest, which taxes shall be payable in money, and shall constitute a fund for the payment of said bonds and interest thereon, and shall not be applied to any other purpose whatever until said bonds and interest are fully paid, after which any surplus proceeds of such taxes shall be placed in the general fund of said county. *Provided*, that such levy shall not exceed one-half mill on each dollar, assessed valuation of said county.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved January 25th, 1876.