

## CHAPTER 164.

AN ACT TO AUTHORIZE THE BOARD OF EDUCATION OF THE CITY OF WINONA TO ISSUE BONDS FOR THE PURPOSE OF FUNDING ITS FLOATING DEBT, AND FOR THE PURPOSE OF PROVIDING ADDITIONAL SCHOOL HOUSES, GROUNDS AND FURNITURE.

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

SECTION 1. That the board of education of the city of Winona, in this state, be, and it hereby is, authorized and empowered to issue its bonds, in aggregate amounts and for purposes as follows, to-wit:

*First*—In the aggregate sum of ten thousand (10,000) dollars, for the purpose of funding its floating debt.

*Second*—In the aggregate sum of fifteen thousand (15,000) dollars, for the purpose of providing additional school houses, grounds and furniture for the use of the public schools in said city.

SEC. 2. Said bonds shall be of such denominations as said board may determine, not less than one hundred (100) dollars or more than one thousand (1,000) dollars each, and shall bear interest, to be represented by coupons thereto attached, at the lowest attainable rate, not exceeding five (5) per cent per annum, payable semi-annually; and the principal thereof shall be made to mature and fall due at such different times, not less than five (5) years or more than fifteen (15) years from their date, as said board may prescribe; and said bonds, and the coupons thereto attached, shall severally be signed by the president and the clerk of said board, and drawn payable to bearer.

SEC. 3. The bonds provided for in the first subdivision of section one (1) shall be issued within the year one thousand eight hundred and eighty-five (1885); but the bonds provided for in the second subdivision of section one (1) may be issued at such times within five (5) years from the passage of this act, and in such parts as in the opinion of said board may be required for the purpose for which their issue is authorized. In either case said board shall have power to sell and dispose of the bonds so issued, but in no instance at less than their par value; and the proceeds arising from such sales shall be deposited with the city treasurer of said city, and be held subject to the order of said board for application to the purpose for which the bonds are issued.

SEC. 4. When any of the bonds herein authorized shall have been issued and disposed of as above provided, it shall thereafter be the duty of said board of education to include in its annual estimates of expenses, required by law to be presented to the city council of said city, the amounts of money which may, from year to year, be necessary to pay the principal or the interest, or both, of such bonds as the

same become due; and it shall be the duty of said city council in every case to cause such amounts so stated to be certified for levy and collection, and the same shall be levied and collected in the same manner as other special school taxes in said city are certified, levied and collected; and when so collected the same shall be paid over to the treasurer of said city to be applied, on the order of said board, to the payment of such principal or interest, or both, and to no other purpose; and when any of said bonds or coupons are paid the same shall be taken up and canceled.

'SEC. 5. This act shall take effect and be in force from and after its passage.

Approved February 28, 1885.

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## CHAPTER 165.

AN ACT TO AUTHORIZE THE CITY OF WINONA TO ISSUE BONDS FOR THE PURPOSE OF BUILDING A BRIDGE ACROSS LAKE WINONA.

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

SECTION 1. The city of Winona in this state is hereby authorized and empowered to issue its bonds in an aggregate amount not exceeding ten thousand (10,000) dollars, for the purpose of building a bridge across the certain lake adjacent to and partly included within said city, known as Lake Winona, and of acquiring such property as may be requisite to the carrying out of said project. Said bonds shall be of such denominations not less than one hundred (100) dollars each, and shall be made payable at such times, not more than fifteen (15) years from their date, as the city council of said city may determine, and shall bear interest, to be represented by coupons thereto attached at a rate not exceeding five (5) per cent per annum, payable annually or semi-annually as said council may direct. Said bonds shall be issued under the corporate seal of said city and signed by the mayor and attested by the recorder thereof; and said coupons shall be signed by said recorder.

SEC. 2. None of said bonds shall be sold or negotiated at less than their face value; and when any of said bonds shall have been issued and disposed of, taxes shall thereafter be levied upon the taxable property in said city and collected from time to time as may be necessary to meet and pay the principal or interest, or both, of such bonds so issued and disposed of, as the same may fall due, which taxes shall