

direct, to meet the payment of the interest accruing on said bonds, or to redeem the principal thereof.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved, September 24th, 1862.

CHAPTER III.

An Act legalizing warrants issued by Hennepin county as bounties to volunteers, and authorizing the board of county commissioners of said county to fund the same or to levy a tax therefor.

- SECTION 1. Warrants issued by board of county commissioners for [bounty] to [volunteers] declared legal and binding.
2. To levy tax for the purpose of paying outstanding warrants.
 3. Authorized to issue bonds—at what rate of interest.
 4. Authorized to levy a tax for the purpose of paying interest and principal on said bonds.
 5. Act, when to take effect.

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

SECTION 1. The several county warrants or orders heretofore issued by the county commissioners of Hennepin county to volunteers enlisted in the military service of the United States, payable out of any moneys in the treasury of said county appropriated for bounty to volunteers in any or either of the Minnesota regiments, after the Legislature shall have authorized the levying of a tax therefor, are hereby declared a legal and binding indebtedness against said county, and the same shall be receivable in payment of all county taxes.

Warrants declared legal and binding

SEC. 2. The board of county commissioners of said county are hereby authorized and empowered, in their discretion, either to fund said indebtedness, or any part thereof, in the manner provided in this act, or to assess

For what purpose tax to be levied

and levy upon the taxable property of said county, as found upon the assessment roll of the year 1862, a sum sufficient to pay the whole of said outstanding warrants, or that portion thereof not funded under this act.

Authorized to is-
sue bonds—at
what rate of
interest

SEC. 3. In case said board shall determine to fund any part of said indebtedness, they are hereby authorized to issue bonds of the said county in such sums as they may deem best, not less than one hundred dollars each, provided no bond shall be issued of a denomination fractional in amount between hundreds of dollars, payable at such time or times as they may determine, with annual interest coupons attached, at a rate not exceeding seven per cent. per annum, which said coupons shall be receivable in payment of county taxes; said bonds shall be executed in the name of said county, by the chairman of the board of county commissioners, and attested by the county auditor, with the seal of said county attached thereto; and the said bonds so executed may be negotiated by said board on such terms as they may deem best, provided no bond shall be sold at less than par; and the proceeds of such sale shall constitute a bounty fund, devoted exclusively to the payment of said warrants. The said warrants shall be receivable in lieu of money for any bond or bonds issued under this act.

Interest how paid

SEC. 4. The said board of county commissioners are hereby authorized and required to assess and levy from time to time, upon the taxable property of said county, a sum sufficient for the prompt payment of the principal and interest accruing upon the bonds issued under this act. The taxes levied under the provisions of this act shall be collected in the same manner other county taxes are collected except that the same shall be payable only in gold and silver or United States treasury notes, or the warrants or coupons herein specified; and the taxes so collected shall constitute a separate county fund, known as the "Bounty Fund," and devoted to the purposes aforesaid.

SEC. 5. This act shall take effect immediately.

Approved, September 26th, 1862.