

CHAPTER XII.

An Act to authorize the Commissioners of the County of Washington to Issue Bonds to Fund certain Debts of said County.

- SECTION 1. Authorized to issue bonds—in what sum—for what purpose.
 2. County Commissioners authorized to pledge the faith of the county for the payment of the same.
 3. When act to take effect.

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

SECTION 1. That the Board of County Commissioners of the county of Washington, is hereby authorized and empowered to issue county bonds to an amount not exceeding five thousand dollars (\$5,000), for the purpose of funding the floating indebtedness of said county; said bonds shall bear interest at a rate not exceeding seven per cent. per annum, and running for a time not to exceed fifteen years.

Authorized to issue bonds—for what purpose—in what sum

SEC. 2. The said Commissioners are hereby authorized and empowered to pledge the faith of said county by said bonds for the payment thereof; said bonds shall be signed by the chairman of said Board of Commissioners, and countersigned by the Auditor of said county, and shall be sealed with the seal of said county, and the Auditor of said county may, when authorized by said Board of Commissioners, draw warrants on the county treasury for the amount of interest due on said bonds, from the interest fund in the treasury.

Faith of county to be pledged for the payment of the same

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

Approved, February 20, 1863.