

SEC 2. This act shall take effect and be in force from and after its passage.

Approved February 23, 1866.

CHAPTER XXXIV.

March 1, 1866.

An Act to legalize the action of the Board of Trustees of School District No. Thirty-two of the township of Watertown, of the County of Carver, in contracting for the building of a school house in said district, and for other purposes.

SECTION 1. Legalizes action of Board of Trustees of School District number thirty-two, of Watertown, Carver County.

2. Board authorized to issue bonds for certain purposes.
3. Trustees to have power to levy special tax to pay interest on bonds.
4. Who shall sign bonds—clerk to keep record of bonds.
5. Board of Trustees may issue bonds under certain restrictions.
6. Chairman of Board to be Director of school district.
7. When Act to take effect.

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

Legalizes acts of
Board of Trustees

SECTION 1. That the action of the board of trustees of school district number thirty-two of the township of Watertown, of the county of Carver, in purchasing a site and contracting for the building of a school house thereon, and all other acts of said board of trustees relating thereto, be and the same is hereby legalized and made valid.

May issue bonds.

SEC. 2. The board of trustees of said school district number thirty-two, of Carver county, is hereby authorized to issue bonds for the purpose of payment of said site, and the building and finishing of a school house thereon, in a sum not exceeding three thousand five hundred dollars, to be issued in such denomina-

tions and bearing such rate of interest not exceeding twelve per cent. per annum, and to be payable at such times and places as the board of trustees of said school district shall determine.

SEC. 3. In the event the trustees of said school district shall issue bonds as herein provided, the trustees of said school district shall have power, from year to year, to levy a special tax on all taxable property in said school district, an amount sufficient to pay the interest due on said bonds as may be issued; and when any principal is about to become due, a sufficient amount to pay such principal sum: *Provided*, That said special tax so levied for interest or principal shall not exceed one thousand dollars for any one year. Special tax to
provide for bonds

SEC. 4. The bonds issued under the provisions of this act shall be signed by the director or chairman of the board of trustees of said school district and countersigned by the clerk of said school district before the same shall be of any validity. The said clerk is hereby required to keep a record of all bonds issued under the provisions of this act. Bonds to be sign-
ed.

SEC. 5. The board of trustees of said school district shall have authority to negotiate said bonds as in their judgment shall be best for the interest of said school district: *Provided*, That the board of trustees shall not negotiate any of said bonds for less than their par value. Bonds not to be
sold for less than
par.

SEC. 6. The chosen and qualified director of said school district shall be the chairman of the board of trustees. Chairman.

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

Approved March 1, 1866.