

CHAPTER XLII.

March 9, 1867.

An Act to provide for the assessment and collection of a tax for State purposes.

SECTION 1.—Provides for the levying of a tax for state purposes.

2.—How taxes to be paid.

3.—When act to take effect.

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

Tax to be levied.

SECTION 1. There shall be levied on all taxable property in the state of Minnesota for the year one thousand eight hundred and sixty-seven, a tax of five mills upon the dollar, for the use of the state, including the sum to be used as a sinking fund, and for the interest on the state debt, under the provisions of law; three mills thereof to be applied to the payment of the current expenses of the state; one mill thereof to be set apart for the payment of the interest and expenses on state loans; and one mill thereof to be set apart for a sinking fund to provide for the payment of the principal of the eight per cent. loan of two hundred and fifty thousand dollars, issued July 1st, A. D. 1858.

How taxes to be paid.

SEC. 2. The whole of said amount of taxes shall be paid in gold, or silver or United States notes; and all moneys received by the treasurer in collection of taxes in excess of the amount required to defray the current expenses of the state government, together with any moneys belonging to the state, received from the United States Government, after settlement by the United States of the state accounts, shall also be set apart for the sinking fund, and shall be invested, as required by section one of this act.

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

Approved, March 9, 1867.