

in Minneapolis,) Crystal Lake, Hassan, Corcoran, Bloomington, Maple Grove and Brooklyn in said county to establish new school districts, to divide or unite those now in existence and to attach any tract or tracts not now part of any organized school district in any of said towns to any organized district or form the same into a separate district.

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

Approved March 6, 1867.

## CHAPTER CV.

*An Act to authorize the Stillwater City School District to issue bonds for the purpose of erecting school house, and purchasing site for same.* March 1, 1867

SECTION 1.—Authorizes board of education to issue bonds for school purposes.

2.—How bonds negotiated.

3.—Duty of board in relation to taxation.

4.—When act to take effect.

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

SECTION 1. That the board of education of the Stillwater City School District are hereby authorized and fully empowered to issue bonds of the said Stillwater school district to an amount not exceeding eighteen thousand dollars, for a term not to exceed fifteen years from the date of their issue, in sums of five hundred dollars each, with interest not exceeding ten per cent. per annum, which bonds, with coupons, shall be signed by the president of said board of education and countersigned by the clerk: *Provided*, That nothing herein May issue bonds

contained shall be construed to authorize the issue of such bonds unless a majority of the legal voters present and voting thereon shall vote in favor thereof at the annual or special meeting of the legal voters of said school district.

How negotiated

SEC. 2. No bonds issued under the authority of this act shall be so issued or negotiated by said board of education for less than par value, nor shall said bonds or the proceeds thereof be used or appropriated for any purpose whatever other than the purchase of a site for, and in the erection, completion and furnishing of a school house, or school houses, with their appurtenances, in and for said city: *Provided*, That seven thousand five hundred dollars of the amount authorized by this act shall be exchanged for bonds of similar amount issued by the board of education of Stillwater city school district under the act of February 28, 1866, "entitled an act to authorize the trustees of the several organized school districts of this state, or those that may be hereafter organized, to issue school district bonds.

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SEC. 3. Said board of education and their successors are hereby authorized, and it is hereby made their duty, on or before the first day of September next after the date of said bonds, and each and every year thereafter, on or before the first day of September, until the payment of said bonds and interest are fully provided for, to levy, and in due form to certify to the auditor of the county in which said district is situated, a tax upon the taxable property of said district equal to the amount of interest annually accruing, and after the expiration of nine years from the date of the issue of said bonds, an additional tax shall be levied in like manner sufficient to pay \$3,000 of the principal, and so on from year to year the same amount shall be levied until the entire \$18,000 be provided for.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved March 1, 1867.