

March 4, 1867

An Act to authorize the city of Winona to issue its bonds to aid in the construction of the La Crosse, Trempeleau and Prescott Railroad from a point on the Milwaukee and St. Paul Railway, in the State of Wisconsin to a point on the Mississippi River opposite the said city of Winona, and in the construction of a railroad bridge across the Mississippi River at the said city of Winona.

SECTION 1.—City may issue bonds—amount—how payable—bonds, how signed—when payable.

2.—Council to levy tax to meet principal and interest.

3.—When act to take effect.

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

May issue bonds

SECTION 1. The city of Winona may, by a vote of a majority of the members of the city council, at any time within two years from and after the 1st day of April, A. D. 1867, issue its bonds, with interest coupons attached, to an amount not exceeding one hundred thousand dollars, bearing interest at the rate of six per cent. per annum, payable at any time not exceeding twenty years from the date thereof, in the city of New York, and pledge the faith of the city for the payment of the interest thereon at the time or times in said bonds or coupons named, and for the payment of the principal at the maturity of said bonds. The said bonds, or the proceeds thereof, or of any portion of the same which may be issued, shall be used in aiding in the construction of the La Crosse, Trempeleau and Prescott Railroad from some point on the Milwaukee and St. Paul Railway, in the state of Wisconsin, to a point on the Mississippi river opposite the said city of Winona, and in the construction of a railroad bridge across the Mississippi river at the city of Winona. Said bonds and coupons shall be signed by the mayor and recorder of said city, and shall show upon their face the object for which they shall have been issued, and the particular place in the said city of New York at which the same are payable.

May levy tax

SEC. 2. Upon the issue of the bonds provided for by this act, or any portion of said bonds, the said city

council shall annually, until the maturity and payment of said bonds, levy a tax upon the taxable property of said city, sufficient for the payment of the interest accruing upon said bonds as it matures, and shall annually levy upon said taxable property, and cause to be set apart as a sinking fund, such sums, as with the accrued interest thereon, shall amount to an equal proportion of the whole amount of bonds issued, which shall be applied to the punctual payment of the principal of said bonds at maturity. Said taxes shall be levied and collected in the same manner that other city taxes are levied and collected: *Provided*, That the sums of money raised by virtue of the authority conferred by this act shall constitute an inviolable fund for the purpose for which they were raised, and shall never be used for or diverted to any other use or purpose whatever.

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

Approved March 4, 1867.

CHAPTER L.

An Act to authorize the city of Hastings to issue bonds to aid in the construction of the Hastings, Minnesota River and Red River of the North Railroad.

March 9, 1867

SECTION 1.—City may issue bonds.

2.—Denomination of bonds—rate of interest, etc.

3.—City Council may make agreement with Railroad Company in relation to terms, etc.

4.—Provides for payment of principal and interest.

5.—When act to take effect.

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

SECTION 1. That the city of Hastings, county of