

## CHAPTER XLV.

*An Act to authorize the counties of Stearns, Douglas, Todd, Pope and Morrison, to issue bonds, to aid in the construction of Railroads.*

March 5, 1869.

- SECTION 1. County Commissioners of said counties authorized to issue bonds—in what amount—for what purpose.
2. When bonds shall be payable—what rate of interest to bear.
  3. An annual tax to be levied for the purpose of paying the principal and interest on said bonds.
  4. To be submitted to legal voters of said counties—elections, how conducted—ballots, how prepared.
  5. When act to take effect.

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

SECTION 1. That the county commissioners of any of the following named counties, to wit: Stearns, Douglas, Todd, Pope and Morrison, are hereby authorized to issue bonds of their several counties for an amount not to exceed one-tenth of the total valuation of the taxable property of such county, as shown by the assessment next immediately preceding the election in which the question of issuing said bonds shall be submitted to the people of said county, to aid in the construction of the Northern Pacific Railroad, the Minneapolis and St. Cloud Railroad, or of any other railroad which shall be constructed, so as to afford the said several counties, railroad connection with the waters of Lake Superior.

To issue bonds  
—in what  
amount—for  
what purpose.

SEC. 2. The bonds so issued shall be of such denominations, and payable at such times and places as said commissioner may determine, but none of said bonds shall be payable in less than ten years, nor run longer than thirty years; they shall bear interest at the rate of seven per cent. per annum, payable annually.

When payable—  
rate of interest.

SEC. 3. That it shall be the duty of said commissioners, and they are hereby authorized and required to levy and collect annually, a tax upon the taxable property of said

Annual tax for  
what purpose.

county, sufficient to pay the occurring interest on said bonds, and to provide for the punctual payment of the same, and to provide means, by levy of a tax before the maturity of said bonds to extinguish the same.

SEC. 4. Said bonds shall not be issued unless authorized by a majority of the qualified voters of said counties voting at such election upon the question of issuing said bonds, and for the purpose of taking the voice of said voters, the commissioners of each of said counties shall give public notice in one or more newspapers of said counties, or in a newspaper of an adjoining county in case none is published in the county in which such election is to be held, for at least ten days previous to holding said election, and shall also post notices in three places in each town in said counties, stating the times and places of holding said elections, and setting forth the amount of bonds proposed to be issued, the purposes for which they are to be issued, and the time of voting upon the question, and those voting in favor of such issue shall have written or printed on their ballots the words "For issue of Bonds for Railroad," and those voting against the same, shall write or print on their ballots, "Against issue of Bonds for Railroad." Voting shall be done at the usual places of holding elections, and shall be conducted by the same officers, and in the same manner as other elections, and the results of such elections shall be certified to the said county commissioners, who shall publish the same, and if a majority of said votes shall be in favor of the issue of said bonds they shall be then issued, but not otherwise.

SEC. 5. This act shall take effect and be in force from and after its passage.

Approved March 5, 1869.

Submitted to legal voters—elections how conducted—ballots how prepared.

When act to take effect.