

CHAPTER XLVI.

An Act to authorize each town in the counties of Hennepin, Scott, LeSueur, Waseca, Freeborn and other counties to aid in the construction of the Minnesota Western Railroad.

March 4, 1870.

- SECTION 1. Towns in said counties authorized to issue bonds—for what purpose.
2. To be submitted to legal voters of each town—what notice of election to specify.
 3. Elections, how conducted—manner of depositing ballots.
 4. Ballots, how prepared—If majority vote in the negative the Board of Supervisors may call another election.
 5. An annual tax to be levied for the purpose of paying the principal and interest on said bonds.
 6. Application of proceeds arising from said tax.
 7. When act to take effect.

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

SECTION 1. That each and every town in the counties of Hennepin, Scott, LeSueur, Waseca and Freeborn, and each and every town in any other county through which county the line of said railroad may be located, is hereby authorized by a vote of a majority of the supervisors thereof, subject to the approval and ratification of the legal voters of such town, as hereinafter provided, to create and issue bonds, with interest coupons attached, in such amounts, of such denominations, with such rate of interest and payable at such times and places, as to said supervisors may seem proper, and may pledge the faith and credit of said town for the payment of the interest and principal of said bonds, and said supervisors are hereby authorized to enter into any agreement with the Minnesota Western Railroad Company or its authorized agents, in relation to the time of issuance, amount and interest of its bonds so to be issued, and where and to whom the same shall be payable. *Provided*, That the time of payment of said bonds shall not be more than thirty years,

To issue bonds—
for what purpose.

and the rate of interest not more than eight per cent. per annum.

To be submitted to legal voters—what notice to specify.

SEC. 2. The board of supervisors of either of said towns may, by resolution, provide for the issue of its said bonds, and designate the terms thereof so agreed upon, which resolution before the same shall take effect, and be binding upon such town, shall be submitted for approval, to the qualified voters of such town, at any general election therein or such board of supervisors may order a special election therefor; whenever any special election shall be so ordered, two weeks notice thereof shall be and the same shall be given in the same manner that notices of general elections in such town are by law required to be given, except that whenever any such resolution shall be so submitted at either a general or special election the notice of such election shall in either case specify that such resolution, a copy thereof being thereto attached, will be so submitted.

Elections how conducted—manner of depositing ballots.

SEC. 3. Every special election authorized by this act, and so much of the proceedings of any general election as relates to any such resolution so submitted, shall be conducted in the same manner that is prescribed by law for conducting elections for town officers of such towns, but the ballots on such resolution, shall be deposited in a box separate from any other box that may be used for ballots at such election.

Ballots, how prepared—when new election may be ordered.

SEC. 4. Such elector voting at any such election in favor of any such resolution so submitted, shall vote by ballot having distinctly written or printed, or partly written and partly printed thereon, the words "Resolution in aid of the Minnesota Western Railroad, yes." And each elector voting at any such election against any such resolution so submitted, shall vote by ballot having distinctly written or printed, or partly written and partly printed thereon, the words, "Resolution in aid of the Minnesota Western Railroad, no." If a majority of the ballots cast at such election, be in favor of the resolution so submitted, then the same shall take effect and be binding upon the town, but if a majority of such ballots be against such resolution, then the same shall be null and void. *Provided, however,* That in case a majority of such ballots be against such resolution so submitted, the board of supervisors of the town in which the same was so submitted, may in like manner at any time or times thereafter, submit another resolution for the same purpose.

SEC. 5. For the purpose of providing for the punctual payment of the matured interest and principal of the bonds so issued by any of said towns, a tax shall be assessed and levied each year upon the taxable property in such town, in an amount sufficient to pay all the interest and principal that will have matured and become payable before the time fixed by law for the collection of such tax for the next ensuing year; which tax shall be levied and collected at the same time and in the same manner that other taxes in such town are by general law required.

To levy a tax—
for what purpose.

SEC. 6. All the proceeds of the taxes authorized by this act, for the payment of the matured interest and principal of any such bonds shall be applied to such payment and to no other purposes.

Application of
proceeds arising
from said tax.

SEC. 8. This act shall take effect and be in force from and after its passage.

When act to take
effect.

Approved March 4, 1870.

CHAPTER XLVII.

An Act to authorize certain towns in Carver county to issue bonds to aid in the construction of the Minnesota Western Railroad.

March 3, 1870.

- SECTION 1. Said towns authorized to issue bonds—for what purpose—in what amounts.
2. Denomination of said bonds—what rate of interest to bear—when made payable.
3. Board of Supervisors to enter into agreement with company as to amount of bonds and rate of interest.
4. To be submitted to legal voters, of said towns—notice of election to be given—what to specify.
5. Election, how conducted—manner of depositing ballot.
6. Ballots, how prepared—if majority vote in the negative the Board of Supervisors may call another election.
7. An annual tax to be levied for the purpose of paying the principal and interest on said bonds.
8. Application of proceeds arising from said tax.