

CHAPTER XLVIII.

March 4, 1870.

An Act to authorize the County Commissioners of Sibley county to issue bonds for the purpose of aiding in the construction of any railroad or railroads passing through the village of Henderson, in the said county of Sibley.

- SECTION 1. County Commissioners authorized to issue bonds—at what rate of interest—for what purpose.
2. Manner of issuing said bonds—duty of County Auditor.
 3. To be submitted to the legal voters of said county—notice to be given of said election—what notice to contain—ballots, how prepared—manner of canvassing votes and making returns.
 4. When act to take effect.

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

To issue bonds—
rate of interest—
for what purpose.

SECTION 1. That the county commissioners of Sibley county, be and are hereby authorized to issue the bonds of said Sibley county, in such sums and denominations as they shall determine, bearing interest at not exceeding twelve per cent. per annum, and payable at such time or times as they shall determine, for the purpose of aiding in the construction of any railroad or railroads passing through the village of Henderson.

Manner of issu-
ing bonds—duty
of auditor.

SEC. 2. The bonds issued under the provisions of this act, shall be signed by the chairman of the board of county commissioners and countersigned by the auditor of said county. The auditor shall keep a record of all bonds so issued, and the board of county commissioners shall have authority to regulate said bonds, as in their judgment shall be for the interest of said county.

To be submitted
to voters—how
ballots prepared.

SEC. 3. No bonds shall be issued under the provisions of this act, unless such issue shall be approved by the vote of a majority of the qualified voters of said county, who may vote upon the question of such issue. Such question shall be submitted to be voted on by said voters at any annual town meeting to be holden in the several

towns of said county, or general election of said county after the passage of this act. The board of county commissioners shall give twenty days' notice of such election by posting notices in conspicuous places in said county, and publishing the same in one or more newspapers published in said Sibley county, if no newspaper is published in said county, then in a newspaper in an adjoining county. Such notice shall state the time of holding the election and the amount of bonds proposed to be issued. The voters in favor of the issue of such bonds shall vote a ballot written or printed, or partly written and partly printed, having thereon, the words: "Issue of Bonds for Railroad Purposes, Yes." And the voters opposed to such issue a similar ballot, having thereon, the words: "Issue of Bonds for Railroad Purposes, No." Such vote shall be canvassed in the same manner as other votes at such town meeting, and the town clerk of each town in said county shall, if the vote is taken at the annual town meetings within five days after holding such election, transmit to the county auditor of said county an abstract of such vote, but if the vote is taken at a general election, then the returns shall be transmitted to the county auditor in the same manner and at the same time as required for the returns of the election of county officers. And the county auditor shall cause such vote to be canvassed and the result ascertained, in the same manner as votes at a general election are canvassed. If upon such canvass it appear that a majority of the votes upon said question were in favor of the issue of such bonds, then the county commissioners may issue the same as hereinbefore provided.

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

When act to take effect.

Approved March 4, 1870.