

bonds and interest are fully paid, after which the balance of such fund, if any, shall be transferred to the general funds of said city.

SEC. 5. Said city council are hereby authorized to levy the tax above provided for, if such bonds are issued, in addition to the taxes now authorized to be levied by it. To be deemed an additional tax.

SEC. 6. This act shall be in force from and after its passage. When act to take effect.

Approved March 6, 1871.

## CHAPTER LII.

*An Act to authorize the City of Winona, to aid in the construction of the "Winona and Southwestern Railway."* February 27, 1871

### Preamble.

SECTION 1. Authorized to issue bonds—in what amount—for what purpose—when made payable—at what rate of interest.

2. To be submitted to the legal voters of said city—ballots, how prepared—what vote necessary to justify the same.

3. Principal and interest, how paid.

4. When act to take effect.

WHEREAS, The building of a railroad from the city of Winona, Minnesota, in a southwesterly direction, to the coal fields of Central Iowa, is of great public utility and benefit, and a public improvement, which it is believed will be particularly beneficial and advantageous to the city of Winona; and Preamble.

WHEREAS, In view of the premises and as an inducement and part compensation to the "Winona and Southwestern Railroad Company," a corporation organized under the laws of the state of Minnesota, the city of Winona is willing and proposes to issue and deliver to said "Winona and Southwestern Railroad Company," its bonds to the nominal amount of one hundred thousand

“dollars, to aid in the building of said railroad, from said city of Winona, to its intersection with the southern boundary line of the state of Minnesota; Therefore,

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

Authorized to issue bonds—in what amount—for what purpose—when payable—rate of interest

SECTION 1. The city of Winona, may at any time, prior to the first day of May, one thousand eight hundred and seventy-four, by a vote of the majority of its common council, subject to the approval and ratification of its legal voters as hereinafter provided, make and issue its bonds to the amount of one hundred thousand dollars, with interest coupons attached thereto, for the use and benefit of said “Winona and Southwestern Railroad Company,” obligating the said city of Winona to pay the sums and amounts specified therein, to said “Winona and Southwestern Railway Company,” or to the bearer, in twenty years from the first day of January one thousand eight hundred and seventy-five, viz: On the first day of January one thousand eight hundred and ninety-five, in the city of New York, with interest at the rate of six per centum per annum, payable semi-annually on the first day of January and July of each year, in the said city of New York. Said bonds shall be signed by the mayor and recorder of said city, and shall have the corporate seal of said city affixed thereto, and said coupons shall be signed by said mayor and recorder, and said bonds shall show upon their face the object for which they are issued.

Submitted to legal voters—ballots, how prepared.

SEC. 2. Before said bonds are issued, the question of issuing them shall be submitted to the legal voters of said city of Winona, at any general or special election, twenty days' notice thereof to be given previous to such election, by publication in some newspaper published in the city of Winona. And the city council of said city, are hereby authorized to appoint and call a special election for such purpose, which election shall be conducted in manner and form as near as may be, as elections are usually conducted in said city; *Provided*, That the general law in regard to registration shall not apply to this election if a special election. The voters at such election shall use ballots on which shall be written or printed or partly written and partly printed, the words “For Winona and Southwestern Railroad Bonds,” or the words “Against Winona and Southwestern Railroad Bonds,” as the voters shall choose.

If two-thirds of the ballots cast at such election shall have upon them the words "For Winona and Southwestern Railroad Bonds," then the said bonds shall be issued, of the tenor and to the amount hereinbefore specified. And the said city council, may make any and all such agreements as they may deem proper, with said "Winona and Southwestern Railroad Company," for, or relating to the delivery of said bonds, either absolutely or conditionally, or in escrow, in aid of the construction of said railway, and may deliver and dispose of them accordingly; *Provided*, They shall not have the power to make the said city liable for an amount or sum exceeding one hundred thousand dollars and interest thereon, payable as aforesaid. But if more than one third of said ballots shall have the words "Against Winona and Southwestern Railroad Bonds" upon them, then said bonds shall not be issued.

SEC. 3. For the purpose of paying the interest on said bonds, an annual tax shall be assessed and levied upon the taxable property of said city of Winona, in amount sufficient to pay the interest for the ensuing year on said bonds so issued. And the said city council may in their discretion, annually levy upon such taxable property, and cause to be set apart as a sinking fund, such sum as with the accruing interest thereon will be sufficient to pay the principal and interest of said bonds at the maturity thereof. The sum levied and collected for payment of interest on said bonds, shall be used for that purpose only.

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

Approved February 27, 1871.