

affecting or applying to towns, cities or villages in which elections have been held under said chapter, and the aid thereof [thereby] voted has been accepted by any railroad company upon terms and conditions agreed upon by and between such company and the authorities of such town, city or village, as provided in said chapter, unless such railroad company consent thereto.

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

Approved March 1, 1873.

CHAPTER CLVIII.

AN ACT ENABLING THE CITY OF ROCHESTER, IN OLMTED COUNTY AND STATE OF MINNESOTA, TO AID IN THE CONSTRUCTION OF RAILROADS BY SUBSCRIPTION TO CAPITAL STOCK OF ANY CORPORATION OR COMPANY BUILDING A RAILROAD OR BY DONATIONS OF MONEY OR BONDS OF SAID CITY, AND PROVIDING FOR PAYMENT OF SUCH SUBSCRIPTIONS OR BONDS AND INTEREST BY TAXATION.

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

SECTION 1. That it shall be lawful for the city of Rochester, in Olmsted county and state of Minnesota, to aid in the construction of any projected railroad that may hereafter be built and extended into the corporate limits of said city, in either of the modes hereinafter provided.

SEC. 2. Whenever a petition shall be presented to the common council of said city, signed by not less than fifteen of the resident tax-payers of said city, asking that the question of aiding in the construction of any railroad, as above provided, and stating the amount desired to be furnished as such aid, be submitted to the voters thereof, it shall be the duty of the council to immediately give notice of special election by publication in one or more newspapers published in the city, and also by posting copies thereof in not less than five public places in said city, for at least twenty days before said election, which notice shall specify the time and place of holding said election, the railroad proposed to be aided, the amount of tax proposed to be raised, and the town or towns, incorporated cities or city, villages or village, in which said tax shall be expended; at which election, to be held in accordance with said notice, the ques-

tion of raising the amount so specified by taxation in said city, shall be submitted to the legal voters of said city, to be determined by ballot, those in favor of the proposition having written or printed on their ballots the words, "Railroad tax, yes," and those opposing the measure having written or printed on their ballots the words, "Railroad tax, no." The elections shall be conducted and the ballots canvassed, as nearly as may be, in accordance with the mode of conducting city elections in ordinary cases. And if a majority of the votes polled at such election shall be in favor of the proposed tax, the common council of said city shall forthwith certify to the auditor of the county the fact and the amount of the tax thus voted by said city, and the board of county commissioners of the county shall, at the time of levying the ordinary annual taxes next following said special election, levy all taxes voted under the provisions of this act, and cause the same to be placed on the grand duplicate tax lists of the said city, and said taxes shall be collected in the same manner and by the same officers, as county and state taxes are, and be subject to the same penalties for non-payment thereof.

SEC. 3. All taxes collected under the provisions aforesaid shall be paid out by the county treasurer upon the orders of the president, or managing director, of the railroad company whose road such tax has been voted to aid, which orders shall be accompanied by sworn estimates of the engineer in charge of the work on such road showing that at least double the amount of such order has been expended for the construction of such road in accordance with the terms of the notice provided for in section two of this act, and also by a certificate signed by a majority of the common council of said city, to the effect that the provisions of this act have been so complied with as to entitle said company to the amount specified in such orders. And it is hereby expressly provided that no part of the funds raised under the foregoing provisions of this act, shall be expended in any other towns, cities or villages than those specified in notice of election; *Provided, however,* That should the taxes not be drawn from the county treasury in accordance with the provisions of this act, by the railroad company in whose favor the same may have been voted, within two years after the date of the collection thereof, then the right of said railroad company to said funds shall be deemed forfeited, and they shall be paid by the county treasurer to the persons from whom they were collected.

SEC. 4. Whenever, instead of the petition provided in the foregoing second section of this act, stating the amount desired to be raised by taxation, a petition shall be presented to the common council of said city signed by the same number of resident tax payers as therein provided, and asking that the question of aiding in the construction of some railroad, and stating the amount of spe-

cial bonds desired to be furnished as such aid, be submitted to the voters thereof, it shall be the duty of the common council to immediately give notice of a special election by publication and notice as provided in section two of this act, which notice shall specify the time and place of holding said election, the railroad proposed to be aided, and the amount of bonds proposed to be issued; at which election the question of issuing to said railroad company the proposed amount of bonds of said city, shall be submitted to the legal voters of said city to be determined by ballot, those in favor of the proposition to have written or printed on their ballots the words "Railroad bonds, yes," and those opposing the measure the [to] have written or printed on their ballots the words "Railroad bonds, no." The election shall be conducted and the votes canvassed in the same manner as above provided in case of the submission of the question of taxation. And if a majority of the votes polled at any such election shall be in favor of the issue of said bonds, the common council of said city shall cause to be issued in the name of said city, and signed by the mayor and attested by the city recorder, and bearing the corporate seal of said city, and running to said railroad company or bearer, the special bonds of said city, to the aggregate amount so voted, which shall be in such sums, not less than one hundred dollars, nor exceeding one thousand dollars each, having not exceeding thirty years to run, and drawing interest not exceeding seven per cent. per annum, the amount [of] each rate of interest and time and place and manner of payment within the limitations and restrictions aforesaid, to be fixed by the common council of said city; and such bonds may have interest coupons attached, and may be substantially in the following form, or similar thereto, viz.:

No. —

\$1,000.

State of Minnesota, City of Rochester.

Know all men by these presents, that the city of Rochester, in Olmsted county, state of Minnesota, is indebted to the — Railroad Company, of the state of Minnesota, or bearer, in the sum of one thousand dollars, which the city of Rochester promises to pay to the bearer hereof, on the — day of —, in the city of New York, with interest thereon from the — day of — at the rate of — per centum per annum, payable semi-annually at the — in the city of New York, on the — day of — in each year, on the presentation and surrender of the annexed coupons, as they severally become due. This bond is one of a series of a like tenor and date issued by the city of Rochester, to the amount of —, to aid in the construction of a railroad from —.

In witness whereof, the city of Rochester has caused this bond to be sealed, signed and delivered in its corporate name, by order of

the city council of said city, pursuant to their resolutions in this respect passed.

[L. S.]

The City of Rochester,

Attest :

By ———, Mayor.

————, City Recorder.

SEC. 5. Whenever, instead of the petitions provided for in the second and fourth sections of this act, there shall be presented to the common council of said city of Rochester, and be signed by the same number of resident tax-payers as therein provided, a petition asking that the question of aiding in the construction of such railroad, as above provided, by subscription to the capital stock of said railroad company and the issuing the bonds of said city in payment thereof, and stating the amount of the stock proposed to be subscribed for, and the amount of such bonds proposed to be issued to pay thereof, be submitted to the voters of said city, it shall be the duty of the common council of said city to immediately give notice of a special election, by publication and notice as aforesaid, which notice shall specify the time and place of holding such election, the railroad proposed to be aided; the amount of stock of such railroad company proposed to be subscribed for by said city, and the amount of bonds proposed to be issued to pay for such stock; at which election the question of subscribing for the stock of said railroad company, and of issuing to said railroad company in payment thereof the proposed amount of the bonds of said city, shall be submitted to the legal voters of said city, to be determined by ballot; those in favor of the proposition to have written or printed on their ballots the words, "Subscription for Railroad Stock, Yes." and those opposed to it having written or printed on their ballots the words, "Subscription for Railroad Stock, No." The election shall be conducted and votes canvassed in the same manner as above provided in the case of submission of the question of taxation, and if a majority of the votes polled at any such election shall be in favor of subscription to the stock of such railroad company, it shall be the duty of the common council of said city to subscribe for in the name of such city of Rochester, an amount of the capital stock of such railroad company equal to the amount so voted, and for the purpose of paying therefor, to issue, or cause to be issued, in the name of said city, an amount of the special bonds of said city equal in the aggregate to the amount of the capital stock of said railroad company, so subscribed for as aforesaid; which said bonds shall be executed in the same manner and of the same tenor and terms as provided for in section four of this act. The common council of said city shall have power and authority to sell and dispose of such bonds when issued, and apply the proceeds in payment of the stock of said rail-

road company, subscribed for as aforesaid, or may deliver the bonds themselves to such company in payment thereof. *Provided, however,* That the said bonds shall in no case be sold, negotiated, or in any manner disposed of for a less price than their par value. Whenever the city of Rochester shall subscribe and pay for any railroad stock, as aforesaid, said city is hereby authorized to receive, hold, assign, or otherwise dispose of such stock as fully as a natural person. *Provided, however,* That the common council of said city shall not have power to sell, assign, or dispose of any such stock, unless first authorized to do so by a vote of the legal voters of said city.

SEC. 6. In case of submission of any of the questions of taxation or issuing bonds or subscription for stock, as aforesaid, and the same has been voted down in said city, the same question upon a new petition may again be submitted, not less than one month subsequent to the first election, in the same manner and with the same effect as at the previous special election, but the decision of the second submission shall be final and conclusive. *Provided,* That nothing herein contained shall be so construed as an attempt to authorize the city of Rochester to aid in the construction of railroads beyond the constitutional limit.

SEC. 7. Said city of Rochester shall provide by taxation and otherwise for the punctual payment of both principal and interest that may ever be incurred by virtue of this act.

SEC. 8. The public use and benefit of the above mentioned railroad or railroads is hereby declared.

SEC. 9. No person shall be permitted to vote at any election held under the provisions of this act who has not been an actual resident of the city for three months next preceding such election, and shall be a legal voter of said city.

SEC. 10. This act shall take effect and be in force from and after its passage.

Approved March 7, 1873.