

CHAPTER LXXVIII.

AN ACT AUTHORIZING THE COMMISSIONERS OF RENVILLE COUNTY
TO ISSUE BONDS BY A VOTE OF THE PEOPLE.

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

SECTION 1. The board of county commissioners of Renville county are hereby authorized to issue bonds to an amount not exceeding in amount the sum of five thousand dollars, to fund the floating indebtedness of said county, which bonds shall be used for no other purpose whatever, and shall be issued in such denominations as such county commissioners may determine.

SEC. 2. Such bonds may bear interest not exceeding ten per cent. per annum, payable annually, and the principal shall be payable not exceeding six years from the date of said bonds; said principal and interest to be payable at Beaver Falls, in said county.

SEC. 3. The bonds issued under the provisions of this act shall be signed by the chairman of the board of county commissioners of said county, and countersigned by the auditor of said county.

SEC. 4. The said board shall not have authority to negotiate said bonds for less than their par value.

SEC. 5. The proposition to issue said bonds shall be submitted to a vote of the electors of said county of Renville, at the next general election after the passage of this act; the county auditor shall give notice by publishing in a newspaper of the county, for five weeks before the next general election, that said proposition will be submitted, and the proper officers will insert in their notices of election a paragraph setting forth that the question of issuing said bonds will be voted on at said general election; the ballots shall have plainly printed or written, or partly printed and partly written on them the following words; "For issue of county bonds," or "Against issue of county bonds," and if it shall appear upon canvassing said votes that a majority of the electors voting on said question shall have voted for the issue of said bonds, the issue of the same shall be lawful.

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

Approved March 3d, 1876.