

CHAPTER 239.

AN ACT to authorize the Board of Education of the City of Saint Paul to issue its bonds to the amount of fifty thousand dollars (\$50,000) for the erection of a High School Building.

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

SECTION 1. The Board of Education of the City of Saint Paul is hereby authorized and empowered to issue and negotiate its bonds to the amount of fifty thousand dollars (\$50,000), to raise money for the purchase of the necessary land for a building site, and for the erection thereon of a school building for the use of its high school in the city of Saint Paul.

SEC. 2. Said bonds shall be of the denomination of one thousand dollars (\$1,000) each, with interest coupons attached, and shall be payable in twenty (20) years after their date, with interest at a rate not to exceed five (5) per cent. per annum, payable semi-annually at the financial agency of the city of Saint Paul in the city of New York; and none of said bonds shall be negotiated or sold by said board for less than par.

SEC. 3. Said bonds shall not be issued as above provided until the question of issuing the same shall have been submitted to, and authorized by, a vote of the legal voters of said city of Saint Paul as hereinafter provided.

SEC. 4. The question of issuing said bonds, for the purposes aforesaid, shall be submitted to the electors of said city of Saint Paul, at the next city election, to be held in the month of May of the present year, for the election of city officers. At the time of giving notice of said city election, it shall be the duty of the common council of said city to give notice in like manner, that at said election a vote will be taken on the question of issuing bonds under the provisions of this act.

At said election those voting in favor of such issue shall have written or printed upon the ballots used the words, "Issue of bonds for the high school, yes," and those voting against such issue shall have written or printed upon the ballots used the words, "Issue of bonds for the high school, no." Such votes shall be canvassed and returned in the same manner as prescribed by law for the canvassing and returning of the votes for city officers. If a majority of the votes so cast shall be in favor of issuing such bonds the said board of education may forthwith proceed to so issue the same as hereinbefore provided.

SEC. 5. This act shall take effect and be in force from and after its passage.

Approved March 2, 1881.