

. CHAPTER 258.

AN ACT to authorize the board of county commissioners of Ramsey county to issue bonds of said county to redeem and pay certain bonds that mature during the present year.

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

SECTION 1. The board of county commissioners of Ramsey county are hereby authorized and empowered to issue the bonds of said county to an amount not exceeding fourteen thousand dollars (\$14,000) for the purpose of redeeming and paying the bonds of said county of an equal amount that fall due the present year and during the year one thousand eight hundred and eighty-two (1882).

SEC. 2. That said bonds shall be in sums of one thousand dollars (\$1,000) with interest coupons attached and shall bear interest at the rate of five (5) per cent. per annum, payable semi-annually in the city of New York, and be payable twenty years from the date thereof, and be signed by the chairman of said board of county commissioners and countersigned by the county auditor of said county and sealed with his official seal and shall also be attested by the county treasurer and both said auditor and said treasurer shall keep a record in his office of said bonds so issued, showing the number, date and amount of each bond and the name of the person to whom it is made payable. Said bonds shall not be disposed of at less than their par value, and the proceeds thereof shall be used to pay bonds of said Ramsey county then matured or about to mature, and for no other purpose whatever. One-half ($\frac{1}{2}$) of such bonds shall only be issued during the year one thousand eight hundred and eighty-one (1881) and one-half ($\frac{1}{2}$) during the year one thousand eight hundred and eighty-two (1882).

SEC. 3. The county commissioners of said county shall annually include in their tax levy an amount sufficient to pay the interest on said bonds as the same may become due.

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

Approved February 9, 1881.