

CHAPTER 102.

AN ACT TO AUTHORIZE THE COMMON COUNCIL OF THE CITY OF ST. PAUL, AND THE BOARD OF COUNTY COMMISSIONERS OF RAMSEY COUNTY, TO ISSUE BONDS FOR THE ERECTION OF PUBLIC BUILDINGS FOR THE USE OF THE CITY OF ST. PAUL AND THE COUNTY OF RAMSEY, AND TO AMEND SECTION TWO (2), AND TO REPEAL SECTIONS SEVEN (7) AND EIGHT (8), OF AN ACT ENTITLED AN ACT, IN RELATION TO THE ERECTION OF PUBLIC BUILDINGS FOR THE USE OF THE CITY OF ST. PAUL AND THE COUNTY OF RAMSEY, UPON BLOCK TWENTY (20), OF ST PAUL PROPER, KNOWN AS THE COURT HOUSE SQUARE, IN THE CITY OF ST. PAUL, APPROVED MARCH EIGHTH (8TH), ONE THOUSAND EIGHT HUNDRED AND EIGHTY-ONE (1881).

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

SECTION 1. For the purpose of the erection of public buildings for the use of the city of Saint Paul and the county of Ramsey, the common council of the city of Saint Paul is hereby authorized and empowered to issue the bonds of said city to the amount of one hundred and fifty thousand dollars (\$150,000), and the board of county commissioners of the county of Ramsey aforesaid, are hereby authorized and empowered to issue the bonds of said county to the amount of one hundred and fifty thousand dollars (\$150,000); said bonds shall bear interest at a rate not to exceed five (5) per cent. per annum, payable semi-annually in the city of New York, and the principal thereof shall be payable in thirty (30) years from their date at the financial agency of the city of Saint Paul and of the county of Ramsey, in the city of New York. Said bonds shall be issued in denominations of one thousand dollars (\$1,000), with sixty (60) interest coupons attached; and none of such bonds shall be negotiated or sold for less than par. Also, the said bonds shall be issued by the said city and county only as they are required from time to time, for the purpose intended, to be determined upon by the said special commissioners, who shall report to the common council and board of county commissioners the amount required to be issued. Said bonds when issued, shall be delivered to the mayor of the city of Saint Paul, who shall receipt to the city clerk for those issued by the city, and to the county auditor for those issued by the county; after which the said bonds shall be negotiated by the commissioners of the interest and sinking fund of the city of Saint Paul, and the proceeds thereof shall be placed in the hands of the city treasurer, taking from him duplicate receipts therefor, one (1) of which shall be filed in the office of the county auditor, and one (1) in the office of the city comptroller. All moneys belonging to the court house and city hall building fund shall be deposited by the said treasurer, in the bank or banks that will pay the highest rate of interest upon daily balances, and the said bank or banks shall be required to give such

bonds for the safe keeping of said moneys, as the county commissioners and common council in joint session may determine. All interest collected upon said deposits shall be placed to the credit of said building fund, and the one-half ($\frac{1}{2}$) of whatever balance remaining in the treasury, to the credit of said building fund after the final completion of the building, and the adjournment of the special commission, shall be paid by the city of Saint Paul to the county of Ramsey.

The said board of county commissioners shall annually levy a sufficient tax upon the taxable property in said county, for the purpose of paying the interest and providing for a sinking fund to pay the principal of said bonds issued by said county; and the said common council of said city shall levy annually a sufficient tax upon the taxable property in said city, to pay the interest and provide a sinking fund to pay the principal of said bonds issued by said city.

SEC. 2. That section two (2) of said act in relation to the erection of public buildings for the use of the city of Saint Paul and the county of Ramsey, upon block twenty (20), of said Saint Paul proper, known as the court house square in said city, approved March eighth (8th), one thousand eight hundred and eighty-one (1881), is hereby amended by striking therefrom the words "with equal rights" and inserting in lieu thereof the words "and upon all questions before the commissioners shall be entitled to the same vote and voice, as one of the special commissioners."

SEC. 3. That sections seven (7) and eight (8) of said act as aforesaid be and the same are hereby repealed.

SEC. 4. That the special commissioners authorized, appointed and qualified under the act as aforesaid, are hereby prohibited from contracting for or erecting a public building at any greater cost than the amount of bonds authorized by this act.

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

Approved February 26, 1883.