

CHAPTER 116.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF TODD COUNTY, MINNESOTA, TO ISSUE BONDS TO AID IN THE BUILDING AND FURNISHING OF A COURT HOUSE AND JAIL.

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

SECTION 1. The board of county commissioners of the county of Todd, in the State of Minnesota, are hereby authorized to issue the bonds of said county of Todd, in the sum or amount of twenty-five thousand dollars (\$25,000), such bonds to be of such denominations as said board of county commissioners may deem best, and shall bear interest at a rate not exceeding eight (8) per cent. per annum, and shall become due and payable in not less than twenty-five (25) years, nor more than thirty-five (35) years from the date or dates of such bonds and may be payable in instalments through said period of from twenty-five (25) to thirty-five (35) years from the date of issue thereof, or all at one time as said board of county commissioners may determine.

SEC. 2. Such bonds shall be signed by the chairman of the board of county commissioners of said county of Todd, and attested by the county auditor thereof, and shall not be sold or negotiated for less than their par value.

SEC. 3. The proceeds derived from the sale of such bonds shall be used and expended by such board of county commissioners or under their direction, in building and erecting a court house and jail in and for said Todd county, Minnesota, and in furnishing the same, and for no other purpose.

SEC. 4. Said board of county commissioners are hereby authorized and empowered, and it is hereby made their duty each year after the issuance of said bonds, and until they shall all have been paid, to levy an annual tax upon the taxable property of said county in addition to all other taxes required by law to be levied, sufficient to pay the amount of the principal and interest maturing or becoming due the year next succeeding such levy, and may in the discretion of said board of county commissioners, levy such further sum as they may deem expedient, not exceeding twenty-five (25) per cent. of the amount of said bonds, and interest due or to become due thereon, which taxes shall be payable in money, and shall constitute a fund for the payment of said bonds and interest thereon, and shall not be applied to any other purpose whatever until such bonds and interest are fully paid, after which any surplus proceeds of such taxes shall be placed in the general revenue fund of said county.

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

Approved February 22, 1883