

CHAPTER 184.

[S. F. No. 355.]

AN ACT TO AUTHORIZE THE CORPORATE AUTHORITIES OF THE VILLAGE OF BLUE EARTH CITY, FARIBAULT COUNTY, TO ISSUE BONDS FOR THE PURPOSE OF PROCURING A WATER SUPPLY FOR SAID VILLAGE, THE ERECTION OF WATERWORKS, WITH ALL NECESSARY TANKS AND MACHINERY FOR THE PROPER DISTRIBUTION OF WATER WITHIN THE LIMITS OF SAID VILLAGE.

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

SECTION 1. The village council of the village of Blue Earth City is hereby authorized to issue the bonds of said village, with interest coupons attached, to an amount not exceeding five thousand (5,000) dollars, in such denominations as may by said council be deemed proper, payable in not more than twenty (20) years, and to bear interest at a rate not greater than eight (8) per cent. per annum, for the purpose of procuring a water supply for said village, and the erection of waterworks, with all necessary pumps, pipes, tanks, mills and machinery, for the proper distribution of water within the limits of said village, as a protection against fire, and for the general use and public benefit of said village; provided that said bonds shall not be sold for less than par, and shall be known as "Public Improvement Bonds."

SEC. 2. Before issuing any such bonds, the village council of said village shall submit to the legal voters of said village a proposition or propositions to be voted on by them at any general charter election, or at a special election called for that purpose, which proposition or propositions shall distinctly state the amount of bonds to be issued, the purposes for which they are to be issued, the time when payable, and the rate of interest they shall bear, within the limitation of the foregoing section; and if at said election a majority of the legal voters voting on said proposition or propositions, shall vote "For Issuing Bonds" on any such proposition, and in accordance therewith, then said bonds may be issued in accordance with said proposition, and not otherwise.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved March 15, 1889.