

CHAPTER 24.

[H. F. No. 1257.]

AN ACT TO AUTHORIZE THE CITY OF ST. PAUL TO ISSUE CERTIFICATES OF INDEBTEDNESS FOR THE PURPOSE OF PAVING THIRD STREET, FROM BROADWAY TO THE EAST ABUTMENT OF THIRD STREET BRIDGE, AND FOR THE PURPOSE OF PAYING ITS PROPORTION OF THE COST OF THE LEXINGTON AVENUE BRIDGE ACROSS THE GREAT NORTHERN RAILWAY.

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

SECTION 1. The city of St. Paul is hereby authorized and empowered to issue certificates of indebtedness to the amount of not exceeding ten thousand (10,000) dollars for the purpose of paving Third street from Broadway to the east abutment of the Third street bridge; *Provided*, that only so much of said ten thousand dollars (\$10,000) shall be issued as may be necessary to pay the proportionate amount of the cost of said improvement chargeable to property benefited which is by law exempt from taxation. Said city is also hereby authorized and empowered to issue certificates of indebtedness to an amount not exceeding six thousand (6,000) dollars for the purpose of paying its proportion of the cost of the bridge on Lexington avenue across the right of way and railroad of the Great Northern Railway Company. Said certificates shall be issued in such denominations as the common council of the city of St. Paul may determine, and none of said certificates shall be negotiated or sold for less than par, and they shall bear interest at the rate of not to exceed six (6) per centum per annum, payable semi-annually at the financial agency of the city of St. Paul in the city of New York; and the principal thereof shall be payable July first (1st), A. D. one thousand eight hundred and ninety-two (1892), at the financial agency of the city of St. Paul, in the city of New York.

SEC. 2. Said certificates of indebtedness shall be issued by the common council of the city of St. Paul and the proceeds thereof shall be expended under the direction of the board of public works of said city.

SEC. 3. For the purpose of raising the necessary funds with which to redeem said certificates when due, said common council is hereby authorized and directed to levy taxes upon the taxable property within the limits of said city, the necessary amount to be included in the tax levy of the year eighteen hundred and ninety-one (1891).

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

Approved April 18, 1891.