

authorized by law and which bonds have been actually sold and delivered to purchasers for value may at any time after maturity, or before maturity with consent of the holder, and while said bonds are a valid and existing indebtedness against such county, town, city or school district refund the same and issue and negotiate new bonds for the amount of such indebtedness or any part thereof;

Provided, that bonds issued to refund any existing bonded indebtedness shall not be made payable more than ten years from the date the same were issued and shall not draw a higher rate of interest than the bonds refunded.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved April 13th, 1895.

S. F. No. 70.

CHAPTER 130.

An act to amend chapter one hundred and ninety-five of the general laws of eighteen hundred and ninety-three, by allowing the use of certain license moneys for certain public improvements.

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

SECTION 1. That section one of chapter one hundred and ninety-five of the general laws of eighteen hundred and ninety-three shall be and the same is hereby amended to read as follows:

Liquor license
moneys for
school pur-
poses.

"Sec. 1. That any incorporated village within this state is hereby authorized in the discretion of the village council of any such village to donate to the school fund library or other school purposes of any legally incorporated school district, the territory of which forms a part or all of the territory of said village, for the purpose of building or repairing the school houses, or providing a library, school apparatus, or for any educational purpose;

All or a percentage of the license money received by any such village for licenses granted to any or all persons to sell, vend or deal in intoxicating liquors in said village and any such incorporated village is likewise authorized in the discretion of the village council thereof to expend, under the direction of said council in the construction or repair of roads and highways leading into or adjacent to any such village, the whole or any part of the license money received by any such village

from the issuance of any of the licenses in this act named."

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 27th, 1895.

CHAPTER 131.

H. F. No. 357

An act to amend section one (1) of chapter one hundred and sixty-three (163) of the general laws of A. D. eighteen hundred and ninety-three (1893), entitled "An act to authorize town supervisors to issue the bonds or orders of their respective towns, for the purpose of refunding or paying outstanding bonds of said towns, and regulating the issue and providing for the payment thereof."

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

SECTION 1. That section one (1) of chapter one hundred and sixty-three (163) of the general laws of the state of Minnesota for the year A. D. eighteen hundred and ninety-three (1893), be and the same is hereby amended to read as follows;

Sec. one (1). The board of supervisors of any organized township of this state, or township that may be hereafter organized, is hereby authorized and empowered to issue the bonds or orders of such town, with interest coupons attached, whenever authorized by a majority of the legal voters of said town, as hereinafter provided, for the purpose of refunding, or raising money with which to pay any outstanding bonds or existing indebtedness of such town, which shall have become due and payable, or about to become due and payable before the moneys necessary for the payment of the same have been raised by taxation.

Refunding
bonds.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 6th 1895.