

S. F. No. 210.

CHAPTER 289.

Bonds for
county roads.

An act to authorize boards of county commissioners to issue bonds for the construction of roads and bridges.

95 C 289
4-M 2895 C 289
60-M - 297
72-NW 124

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

When and to
what extent
issued.

SECTION 1. The county commissioners of any county in this state are hereby authorized and empowered to issue the bonds of their county to an amount not to exceed one per cent (1%) of the assessed valuation of the county for the purpose of constructing free wagon roads and bridges wherever such road or bridge may be deemed necessary.

Provided, that no bonds shall be issued under this act until the question of issuing such bonds for the construction of such roads or bridges shall have been first submitted to a vote of the people of the county in which said road or bridge is proposed to be constructed.

Must be noted.

SEC. 2. If a majority of the electors present and voting at any election at which the question of issuing such bonds has been submitted shall vote in favor of issuing such bonds the board of county commissioners of such county shall thereupon issue the same.

When and how
submitted.

SEC. 3. The question of issuing bonds as herein provided may be submitted to the voters of any county at any general or special election.

All elections provided for in this act may be called by a resolution in writing of the board of county commissioners, passed by a majority vote, which resolution shall distinctly state the purpose and the time of the election.

Upon the passage of such resolution the county auditor shall notify each town, city and village clerk in his county that the question of issuing bonds for constructing of a road or bridge shall be voted upon at the time stated in the resolution.

Such election to be called, governed and controlled by the existing election laws.

The ballots to be used at such election shall have printed or written, or partly written and partly printed on them the following words:

For issue of bonds for bridge, "Yes" or;

For issue of bonds for bridge (or road as the case may be) "No."

And such vote shall be cast in the manner as votes are cast for town and city officers, and shall be canvassed by the same officers.

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SEC. 4. All bonds issued under this act shall by their terms become payable within twenty (20) years from the date of issue, shall bear interest at a rate not to exceed six per cent (6%) per annum, and all bonds issued under this act shall not be negotiated for less than par value of the same.

Terms of bonds

SEC. 5. All acts and parts of acts inconsistent with this act are hereby repealed.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved April 19th, 1895.

CHAPTER 290.

S. F. No. 335.

An act to authorize the board of county commissioners of the several counties of the state of Minnesota, to issue bonds to fund the floating indebtedness of said counties, and to levy taxes for the payment thereof.

Counties re
funding bonds.

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

SECTION 1. The board of county commissioners of the several counties of the state of Minnesota are hereby authorized and empowered to issue at any time, prior to the first (1st) day of January in the year of our Lord one thousand eight hundred and ninety-six (1896), the bonds of said county for such an amount as may be necessary with interest coupons attached, for the purpose of funding the floating indebtedness existing on the first day of April, 1895, of said counties which bonds and the proceeds thereof shall be used for no other purpose.

When and for
what issued.

SEC. 2. The said bonds shall be in such sums as the board of county commissioners shall determine, and shall bear interest at rate not exceeding six per cent per annum, payable annually.

Terms of bonds

The principal shall become due and payable at such time or times as the said board of county commissioners may by resolution determine, not less than five (5) or more than twenty (20) years from the date of issue of said bonds respectively.

SEC. 3. The bonds and interest coupons attached, under the provisions of this act, shall be signed by the chairman of the board of county commissioners, and attested by the auditor and sealed with his official seal, and made payable at the office of the county treasurer of the said county.

How executed.