

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 All acts and parts of acts inconsistent with this act are hereby repealed.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

Record. The auditor shall keep a record of all bonds issued under the provision of this act, which record shall show the date, number and amount of each bond; the rate of interest, the time when due, the place where payable, and the name of the party to whom issued.

Tax. SEC. 4. The board of county commissioners shall annually after the date of issuance of said bonds, levy a tax upon the taxable property of said county, in addition to all other taxes levied, sufficient to pay the interest accruing yearly upon the bonds issued in pursuance of this act, and when any of the principal is about to become due, they shall in like manner levy a sufficient amount of taxes to pay such principal when due.

Negotiating. SEC. 5. The board of county commissioners shall have authority to negotiate said bonds, but for not less than their par value.

SEC. 6. This act shall apply to unorganized counties as well as to organized counties.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved April 25th, 1895.

S. F. No. 304.

CHAPTER 291.

Salaries of
county officers.

An act relating relating to the salaries of county auditor and treasurer, and the number and salaries of their deputies in counties that have two hundred thousand inhabitants and over.

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

County auditor

SECTION 1. The salary of the county auditor in all counties in this state that have two hundred thousand inhabitants or over, shall be five thousand dollars per annum.

County treasurer.

SEC. 2. The salary of the county treasurer in all counties in this state that have two hundred thousand inhabitants or over, shall be five thousand dollars per annum.

Prog.

SEC. 3. The above named salaries shall be in full compensation for all services rendered by the above named respective officers in their official capacity.

The fees charged for services if any, shall remain as the present except as herein provided.

Clerks and
deputies.

SEC. 4. The said several officers shall employ sufficient help and assistants to properly discharge the duties of their respective offices.