

CHAPTER 6.

S. F. No. 825.

An act to amend article eight (8) of the constitution of the state of Minnesota relating to school funds, education and science.

To amend Art. 8 of constitution.

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

SECTION 1. The following amendment of article eight (8) of the constitution of the state of Minnesota is hereby proposed to the people for approval or rejection, that is to say, that said article eight (8) be amended by adding thereto the following section, viz.:

Sec. 6. The permanent school and university fund of this state may be invested in the purchase of bonds of any county, school district, city, town or village of this state, but no such investment shall be made until approved by the board of commissioners designated by law to regulate the investment of the permanent school fund and the permanent university fund of this state; nor shall such loan or investment be made when the issue of which the same in part would make the entire bonded indebtedness exceed seven per cent of the assessed valuation of the taxable real property of the county, school district, city, town or village issuing such bonds; nor shall such loans or indebtedness be made at a lower rate of interest than three per cent per annum nor for a shorter period than five (5) years nor for a longer period than twenty (20) years, and no change of the town, school district, village, city or county lines shall relieve the real property in such town, school district, county, village or city in this state at the time of the issuing of such bonds from any liability for taxation to pay such bonds.

Text of amendment.

SEC. 2. This proposed amendment shall be submitted to the people of this state for their approval or rejection at general election occurring next after the passage of this act, and the qualified electors of the state in their respective districts may at such election vote for or against said amendment by ballot; and the returns thereof shall be made and certified within the time, and such votes canvassed and the result thereof declared in the manner provided by law with reference to the election of state officers, and if it shall appear thereupon that a majority of the electors present and voting for or against the proposed amendment to the constitution, as provided in the next section, have voted in favor of the same, then the governor shall make proclamation thereof, and such amendment shall take effect and be in force as a part of the constitution.

To be submitted at next general election.

Form of ballot.

SEC. 3. The ballots used at said election on said amendment shall have printed thereon "Amendment of article eight (8) of the constitution providing for loaning the permanent school and university fund to cities, villages, towns, counties and school districts, Yes—No," and each elector voting on said amendment shall place a cross mark thus (X) in a space to be left opposite either the word "Yes" or the word "No," and shall be counted for or against the proposition in accordance with the expressed will of the elector as provided by the election laws of the state.

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

Approved April 11, 1895.

S. F. No. 4.

CHAPTER 7.

To amend Art.
9 of the consti-
tution.

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An act proposing an amendment to the constitution of the state of Minnesota, to authorize the taxation of the property of sleeping, drawing room and parlor car, and other companies and owners, in the manner therein provided.

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

SECTION 1. The following amendment to the constitution of the state of Minnesota is hereby proposed to the people of said state for approval or rejection, that is to say, to add at the end of article 9 thereof an additional section, to be appropriately numbered, and to be as follows:

Text of amend-
ment.

"The legislature may impose, or provide for the imposition of, upon the property within this state of any and all owners or operators, whether corporate or individual, or otherwise, of any and all sleeping, parlor and drawing room cars, or any or either of the same, which run in, into or through this state; also upon the property within this state of any and all telegraph and telephone companies, or owners, whose lines are in, or extend in, into or through this state; also upon the property within this state of all express companies, or owners, or any or either of the same, doing business in this state; also upon the property within this state of all domestic insurance companies of this state of any kind; also upon the property within this state of any and all foreign insurance companies doing business in this state of any kind; also upon the property within this state of all owners or operators of any and all