

Sec. 3. **County board to fill vacancies.**—Any person now holding any one of the said offices, whether by election or appointment, shall continue in such office until the first Monday in January A. D. 1919, and any appointment made to fill a vacancy in any of the said offices shall be for the balance of such entire term. *All appointments under the provisions of this act, shall be made by the county board.*

Sec. 4. **Inconsistent acts repealed.**—All acts and parts of acts inconsistent herewith are repealed.

Sec. 5. This act shall take effect and be in force from and after its passage.

Approved April 17, 1915.

CHAPTER 169—H. F. No. 574.

An Act to amend Section 1 Chapter 123, General Laws Minnesota, 1905, same being Section 1932, General Statutes Minnesota 1913, relating to the authority of villages to issue bonds for the purpose of refunding their floating indebtedness.

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

Section 1. **Certain villages to issue bonds not exceeding twenty per cent of assessed valuation.**—That Section 1, Chapter 123, General Laws Minnesota 1905, same being Section 1932, General Statutes Minnesota 1913, be amended so as to read as follows:

“Sec. 1. Any village in this state having a floating indebtedness may issue the bonds of such village for the purpose of refunding such indebtedness in the manner hereinafter provided; but no such bonds shall be issued or sold by said village, which, with bonds already issued, shall exceed *twenty per cent* of the assessed valuation of real estate of said village. Such bonds shall bear interest at a rate not to exceed six (6) per cent per annum, payable annually or semi-annually, as may be determined by said village council, and may run for a period not exceeding *twenty* years. Such bonds shall not be sold for less than their par value and the proceeds thereof shall be used exclusively for the payment of such outstanding floating indebtedness of said village.

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

Approved April 17, 1915.