

CHAPTER 219—S. F. No. 360.

An Act to amend paragraph 8 of Section 696 of the General Statutes of 1913, pertaining to the powers of county boards.

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

Section 1. **County boards given right to appropriate \$1,000 annual for county fairs.**—That paragraph 8 of Section 696 of the Revised Laws of 1913 be and the same is hereby amended so as to read as follows:

8. To appropriate to any county agricultural society of its county, which is a member of the state agricultural society, a sum of money not exceeding *one thousand dollars* annually, provided, that in any county in which two county agricultural societies are members of the state agricultural society any appropriations so made shall be divided equally between them.

Approved April 21, 1915.

CHAPTER 220—S. F. No. 742.

An Act authorizing cities of Minnesota of over 50,000 inhabitants to issue bonds for the extension, enlargement and improvement of the water works system of such cities.

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

Section 1. **\$350,000 bond issue for Minneapolis for water works system.**—Any city of this state now or hereafter having over fifty thousand inhabitants and not governed by a charter adopted pursuant to Section 36, Article 4, of the state constitution, in addition to all the powers now possessed by such city, is hereby authorized and empowered, by resolution duly passed by an affirmative vote of not less than two-thirds of all the members of the city council or common council, to issue municipal bonds of such city to an amount not exceeding three hundred and fifty thousand dollars (\$350,000), and to use the proceeds thereof for the purpose of defraying the cost of the extension, enlargement and improvement of the water works system of such city.

Sec. 2. **Regardless of present indebtedness.**—The bonds hereby authorized or any part thereof may be issued and sold by any such city notwithstanding any limitations contained in the charter of such city or any law of this state prescribing or fixing any limit upon the bonded indebtedness of such city, but the full faith and credit of such city shall at all times be pledged for the payment of any such bonds issued hereunder and for the payment of the current interest thereon, and the city council or common council of such city shall each year include in the tax levy for such city a sufficient amount to provide for the pay-

ment of such interest as it accrues and for the accumulation of a sinking fund for the redemption of such bonds at their maturity.

Sec. 3. Thirty years at 4 per cent, and how signed.—No bonds shall be issued by any such city under this act for the purposes hereinabove named to run for a longer period than thirty years, or bearing a higher rate of interest than 4 per cent per annum, payable semi-annually, but the place of the payment of the principal and interest thereon and the denominations in which the same shall be issued shall be such as shall be determined by the city council or common council. All such bonds shall be signed by the mayor and countersigned by the city comptroller and attested by the city clerk of such city and shall be sealed with the seal of said city, except that the signatures to the coupons attached thereto, if any, may be lithographed thereon, and none of such bonds shall be sold for less than ninety-five (95) per cent. of their par value and accrued interest and then only to the highest responsible bidder therefor.

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

Approved April 21, 1915.

CHAPTER 221—S. F. No. 871.

An Act authorizing and empowering cities of Minnesota of over 50,000 inhabitants to negotiate and make short time loans in anticipation of the collection of unpaid taxes and assessments.

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

Section 1. Minneapolis authorized to make short time loans for payment of current expenses.—Each city of this state now or hereafter having over fifty thousand inhabitants and not governed under a charter adopted pursuant to Section 36, Article 4, of the state constitution, in addition to all powers now vested in the city, is hereby authorized and empowered, acting through the city council or other chief governing body of the city, to negotiate for and borrow money in such amounts as shall be required by the city or any department of the city for the payment of the current expenses of the city and the several departments and boards thereof and the cost of local improvements, in anticipation and in advance of the collection of unpaid taxes and assessments which have been levied and assessed by the city for such purposes and are due and payable at the time of making such loans, and to execute and deliver proper promissory notes of the city for the amounts of money so borrowed by the city. All such notes shall be signed in behalf of the city by the mayor, city comptroller and city treasurer of the city.