

for the current interest thereon, and the city council or other chief governing body of the city shall each year include in the tax levy for the city a sufficient amount to provide for the payment 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. Duration and form of bond.—No bonds shall be issued by any such city under this act for the purpose hereinbefore named to run for a longer period than thirty years or bearing a higher rate of interest than 5 per cent per annum, interest 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 other chief governing body of the city. All such bonds shall be signed by the mayor, attested by the city clerk and countersigned by the city comptroller and shall be sealed with the seal of the 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 95 per cent of their par value and accrued interest and then only to the highest responsible bidders therefor.

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

Approved March 4, 1919.

#### CHAPTER 51—H. F. No. 434.

*An act entitled "An act providing for the issuance of interest-bearing certificates of indebtedness to aid in the erection and furnishing of a court house, in counties in this state having an assessed valuation of not less than sixteen million dollars and a bonded indebtedness of not more than two hundred seventy-five thousand dollars and having not less than thirty-five nor more than forty congressional townships."*

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

Section 1. County board authorized to borrow money for erection of court house.—That in any county in this state, now or hereafter having an assessed valuation of not less than sixteen million dollars and a bonded indebtedness of not more than two hundred seventy-five thousand dollars and having not less than thirty-five nor more than forty congressional townships, the board of county commissioners shall have power to borrow such a sum of money not exceeding one per-cent (1%) of the assessed valuation of said county, as shall in its judgment be sufficient, with other money available for the purpose, to erect and furnish a suitable county court house.

Sec. 2. Board given power to issue certificates of indebtedness.—Said board shall have power, for that purpose, to issue the interest-bearing certificates of indebtedness of said county in

such denominations and sums as it shall determine advisable, to bear interest at a rate not exceeding six per cent (6%) per annum, payable semi-annually, and to be due and payable at such times as it may designate, but none of said certificates shall be issued for a period exceeding ten years.

**Sec. 3. Form of certificate.**—The certificates of indebtedness issued under this act shall be signed by the chairman of the board of county commissioners and attested by the county auditor, and sealed with his official seal and be made payable at such place as the board of county commissioners shall by resolution determine. There shall be attached to each certificate coupons evidencing the semi-annual installments of interest to fall due on the same, and which interest coupons shall be attested by the facsimile of the signature of the chairman of the board of county commissioners and of the county auditor.

**Sec. 4. Tax levy authorized.**—The board of county commissioners shall annually, after the date of the issuance of said certificates of indebtedness, levy a tax upon the taxable property of the county in addition to all other taxes levied, sufficient to pay the interest annually accruing upon the certificates of indebtedness issued in pursuance of this act and in advance of the maturity of the principal of any of said certificates, shall, in like manner, levy a tax upon the taxable property of said county, sufficient to pay such principal when due.

**Sec. 5. Auditor to advertise for bids for certificates, and to sell to highest bidder.**—Before any such county shall be authorized to issue any certificates of indebtedness as herein authorized, the county auditor shall give notice by advertisement, published for at least one issue in each of at least two consecutive weeks in one legal newspaper published in said county, that bids will be received at his office for the sale of such certificates at the time named in such advertisement. The county auditor shall sell such certificates to the highest bidder or bidders, but in no case for less than par.

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

Approved March 4, 1919.

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## CHAPTER 52—S. F. No. 66.

*An act to determine the amount to be allowed for clerk hire in the office of county treasurers, in counties of this state containing seventy-five (75) or more congressional townships of land and having an assessed valuation of not less than six million nor more than ten million dollars.*

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