

## CHAPTER XLV.

February 24, 1865. *An Act to authorize the Board of Education of the Red Wing School District to issue District bonds.*

- SECTION 1. Authorized to issue bonds—when payable—at what rate of interest.  
 2. For what purpose bonds issued.  
 3. Authorized to levy tax for payment of principal and interest.  
 4. When to take effect.

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

SECTION 1. That the board of education of the Red Wing school district be and the same hereby is authorized and fully empowered to issue the bonds of said Red Wing school district (with coupons) in amount at the discretion of the board, of not less than fifty dollars each, and in the aggregate not exceeding ten thousand dollars, payable in equal amounts, in one, two, three, four, five, six, seven, eight, nine and ten years from date, with interest not exceeding twelve per cent. per annum, payable annually, which bonds and coupons shall be signed by the chairman, and countersigned by the clerk of said board.

SEC. 2. No bonds issued under authority of this act shall be so issued or negotiated by said board of education for less than their par value; nor shall said bonds or the proceeds thereof be used or appropriated for any purpose whatever, other than in the purchase of sites for and in the erection, completion and furnishing of school houses in and for said district.

SEC. 3. Said board of education is hereby authorized, and it is hereby made its duty, on or before the first day of September, next after the date of said bonds, and each and every year thereafter, on or before the first day of September, until the payment of said bonds and interest is fully provided for, to levy, and in due form certify to the auditor of Goodhue county, a tax upon the taxable property of said district, equal to the amount of principal and interest maturing next after such levy,

and in the discretion of said board, such further sum as it shall deem expedient, not exceeding twenty-five per cent. of such maturing bonds and interest, which taxes shall be payable in money, and shall constitute a fund for the payment of said bonds and the interest thereon.

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

Approved February 24, 1865.

## CHAPTER XLVI.

*An Act [to amend an act] entitled "an act to provide for the location and construction of a State road from the vicinity of St. Cloud to Lake Superior, approved March fourth, eighteen hundred and sixty-four."* February 25, 1865.

SECTION 1. Amendment to previous act.

2. When act to take effect.

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

SECTION 1. That section three of an act entitled an act to provide for the location and construction of a State road from the vicinity of St. Cloud to Lake Superior, approved March fourth, eighteen hundred and sixty-four, be amended by striking out the word "one," and inserting in lieu thereof, the word "two."

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

Approved February 25, 1865.