

CHAPTER LXX.

March 1, 1867

An Act to authorize the commissioners of the county of Brown to issue bonds.

SECTION 1.—County Commissioners may issue bonds to erect court house—limits amount

2.—Rate of interest.

3.—Bonds, how signed.

4.—Bonds, how negotiated.

5.—Commissioners may levy tax.

6.—Bond question to be voted on.

7.—When act to take effect.

*Be it enacted by the Legislature of the State of Minnesota :*Commissioners
may issue bonds

SECTION 1. That the county commissioners of the county of Brown are hereby authorized to issue the bonds of the county of Brown for the purpose of erecting a court house and a county jail in said county and the necessary buildings thereto properly belonging, in a sum not exceeding fifteen thousand dollars, (\$15,000.00,) in such denominations as the commissioners of said county may determine.

Rate of interest

SEC. 2. Such bonds shall bear interest at the rate not exceeding ten per cent. per annum, payable annually, and the principal shall be payable as follows: One-third in four years, one-third in six years, and one-third in eight years from the date of said bonds.

How signed

SEC. 3. Said bonds shall be signed by the chairman of the board of said commissioners and countersigned and sealed by the auditor of said county, and shall have interest coupons attached thereto, which said coupons shall be signed by the chairman of said board and countersigned by the auditor of said county, and the said auditor shall keep a record of all the bonds issued under the provisions of this act, giving numbers, dates and amounts, to whom issued and when payable.

How negotiated

SEC. 4. The said board of commissioners, or a majority of them, shall have authority to negotiate said

bonds as in their judgment shall be best for the interest of said county, and it shall be the duty of said board of commissioners to see that said bonds are appropriated and used for the purposes herein specified.

Sec. 5. Said board of commissioners and the proper authorities of said county shall, and are hereby authorized and empowered to levy an annual tax upon the taxable property of said county, over and above, and *in addition to all other taxes required by law to be levied*, sufficient to pay the interest accruing upon said bonds as it matures, and also to levy an additional tax when any principal is about to become due sufficient in amount to pay such principal sum or sums at maturity, which taxes shall be levied and collected in the same manner as other county taxes are levied and collected. May levy tax

Sec. 6. The proposition to issue said bonds shall be submitted to a vote of the electors of said county at the next annual town meeting or town election. The ballots at said election shall have written or printed, or partly written and partly printed thereon: "For the issue of county bonds," or "Against the issue of county bonds." Said vote shall be cast at said election in the same manner as any votes cast for town officers at said election, and if upon an official canvass of said votes in the manner provided by law for the canvass of votes provided for county officers, a majority of said voters who shall have voted upon said proposition are found to have voted in favor of said proposition, then the issuing of said bonds shall be lawful, and said bonds so issued shall be valid to all intents and purposes. Tax question to be submitted to voters

Sec. 7. This act shall take effect and be in force from and after its passage.

Approved, March 1, 1867.