

CHAPTER LXXXV.

March 5, 1867 *An Act to authorize the county of Ramsey to issue bonds.*

SECTION 1.—County Commissioners authorized to issue bonds to fund floating debt.

2.—Rate of interest—when payable.

3.—When act to take effect.

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

May issue bonds

SECTION 1. That the county commissioners of the county of Ramsey, are hereby authorized to issue the bonds of said county for the purpose of funding the floating indebtedness of said county, in a sum not exceeding thirty thousand dollars, in such denomination as the commissioners of said county shall determine.

Rate of interest

SEC. 2. Such bonds shall bear interest at the rate of seven per cent. per annum, payable semi-annually at such place as said commissioners may determine, and the principal may be made payable in not less than five or more than twenty years from the date thereof.

SEC. 3. This act shall be in force from and after its passage.

Approved, March 5, 1867.