

CHAPTER LXXI.

February 27,
1872.

An Act to Authorize the County Commissioners of the county of Saint Louis, to issue bonds.

- SECTION 1. Authority to issue bonds for public roads.
 2. Rate of interest and maturity of bonds.
 3. Officers authorized to execute bonds.
 4. Annual tax for interest and principal to be levied.
 5. When act to take effect.

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

Authority to
issue bonds.

SECTION 1. That the county commissioners of the county of Saint Louis, are hereby authorized and empowered to issue, from time to time, the bonds of the county of Saint Louis, for the purpose of constructing public roads within said county, in a sum not exceeding in the aggregate twenty thousand dollars, and in such denominations as the commissioners of said county may determine.

Rate of interest
and maturity
of bonds.

SEC. 2. Such bonds shall bear interest from the date of their issue, at a rate not exceeding ten per cent. per annum, payable semi-annually; the principal to become due and payable in not less than ten nor more than twenty years from the date thereof.

Who shall ex-
ecute bonds.

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 and where payable.

Tax to meet
principal and
interest.

SEC. 4. The said board of commissioners and the proper authorities of said county, shall, and are hereby authorized and empowered to levy an annual tax on 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 on said bonds, as well as the principal whenever the same may become due, which taxes shall be

levied and collected in the same manner as other taxes for county purposes are levied and collected, and the faith of said county stands pledged for the punctual payment of the interest and principal aforesaid.

Sec. 5. This act shall take effect and be in force from and after its passage.

When act to
take effect.

Approved February 27, 1872.

CHAPTER LXXII.

An Act authorizing the Towns of Houston and Yucatan, in the County of Houston, to Issue Bonds to Aid in the Erection of County Buildings in the Village of Houston.

February 29,
1872.

- SECTION 1. Authority to issue bonds for erection of county buildings.
2. Requires the question of issuing the bonds to be submitted to a vote.
 3. Annual tax for payment of interest and principal.
 4. Officers authorized to execute bonds.
 5. When act to take effect.

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

SECTION 1. Each of the towns of Houston and Yucatan, in the county of Houston, is hereby authorized and empowered to issue bonds in the manner hereinafter provided, to an amount not exceeding the sums hereinafter specified, with interest coupons attached, bearing interest at a rate not exceeding twelve per cent. per annum, in such denominations and payable at such time as the town issuing the same shall by vote determine. Which said bonds or the proceeds thereof shall be used in aiding in the erection and construction of a court house, jail, and other county buildings, within the limits of the village of Houston in said county of Houston. The bonds so issued by the said

Authority to
issue bonds.