

CHAPTER CLIII.

AN ACT TO AUTHORIZE THE CITIES, TOWNS AND VILLAGES IN THE COUNTIES OF GOODHUE, LE SUEUR AND BLUE EARTH. TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF ANY RAILROAD RUNNING INTO OR THROUGH SAID COUNTIES FROM THE MISSISSIPPI RIVER TOWARDS THE IOWA STATE LINE.

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

SECTION 1. That each city, village or town in the counties of Goodhue, Le Sueur and Blue Earth, is hereby authorized to issue bonds as hereinafter provided, to aid in the construction of any railroad running into or proposed to be built through either of the counties aforesaid.

SEC. 2. Said bonds shall be issued in sums not less than one hundred (100) dollars each; and bear interest at a rate not exceeding ten (10) per cent. per annum, payable annually, from their respective dates. They shall be signed by the mayor and city recorder, of any of said cities sising them, or by the president and secretary of any village, or by the chairman of the board of supervisors, and countersigned by the clerk of such town, and the principal and interest as they become due shall be payable to the person or corporation to whom they shall be issued, or bearer, on presentation to the city, village or town treasurer issuing said bonds.

SEC. 3. Any city, village or town, in either of the aforesaid counties, may at any annual or regularly called special election, by vote of the majority of the legal voters of such city, village or town present and voting, fix the amount and size of bonds to be issued by such village, city, or town, the rate of interest, and the date of payment of all and any thereof, and the person or corporation to whom the same shall be issued and made payable, and the time at which and the terms and conditions upon which the same shall be issued, and that such city, village or town may at such meeting, by vote, delegate all or any of the foregoing powers to the city council, village trustees or supervisors, or any committee appointed by said city, village or town.

SEC. 4. For the purpose of paying the principal and interest of such bonds, the city council, village trustees or town supervisors of said city, village or town, are hereby authorized and required to levy a tax of not less than the amount of principal and interest upon

such bonds, upon the real and personal property of the city, village or town, and apportion the same upon such years as may be deemed expedient, and such levy shall be forthwith transmitted by the recorder, secretary or town clerk to the county auditor of said county, whose duty it shall be, year by year, to place upon the tax-roll of each designated year, the proportion of such levy assigned thereto, which tax shall be collected in like manner with other city, village or town taxes, and the proceeds paid to the city, village or town treasurer, to be by him applied in payment of the principal and interest of the bonds issued by the city, village or town, but no bonds shall be issued until first voted for as provided in section three (3) of this act. *Provided further*, That nothing in this act contained shall be so construed as to authorize or empower the city of Red Wing, in the county of Goodhue, to issue any bonds under this act.

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

Approved March 10, 1873.

CHAPTER CLIV.

AN ACT TO REPEAL CHAPTER ONE HUNDRED AND EIGHT OF THE SPECIAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND SIXTY-EIGHT, ENTITLED AN ACT TO AUTHORIZE THE COMMISSIONERS OF FREEBORN COUNTY TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF RAILROADS.

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

SECTION 1. Chapter one hundred and eight of the special laws of one thousand eight hundred and sixty-eight, entitled "an act to authorize the commissioners of Freeborn county to issue bonds to aid in the construction of railroads," is hereby repealed.

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

Approved March 10, 1873.