CHAPTER LXXIV.

AN ACT TO AMEND SECTION SIX (6) OF CHAPTER SIXTY-ONE (61) OF THE SPECIAL LAWS OF 1874, RELATING TO THE ISSUE OF BONDS.

Be it enacted by the Legislature of the State of i nnesota :

SECTION 1. That section six of chapter sixty-one (61) of the special laws of 1874, entitled "an act to authorize the county of Redwood and towns therein to issue bonds in aid of railroad," be amended so as to read as follows:

Sec. 6. Such railroad company shall not be entitled to any bonds under the provisions of this act, unless such railroad be completed and the cars running thereon to the said village of Redwood Falls within two (2) years from the date of voting said bonds, which fact shall be evidence by the affidavit of the president of such railroad company, and the certificate of the presiding officer of the board of county commissioners, municipal authorities or supervisors, as the case may be.

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

Approved March 2, 1876.

CHAPTER LXXV.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF NICOLLET COUNTY TO ISSUE BONDS FOR CERTAIN PURPOSES,

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

SECTION 1. That the board of county commissioners of the county of Nicollet are hereby authorized to issue the bonds of said county to the amount of five thousand dollars, for the purpose of defraying the current expenses of said county for the current year, and until the first day of February, 1877, in such sums, and in such denominations and at such time, as said board may determine.

SEC. 2. Said bonds may bear interest at a rate not exceeding twelve per cent. per annum, payable annually. The principal shall be payable at such time, as said board shall deem proper. *Provided,* That said bonds shall all be payable in not less than three nor more than six years from the date of their issue, which time shall be specified in said bonds.

SEC. 3. The proper authorities of said county shall annually levy and include in the general tax an amount sufficient to pay the interest on said bonds so issued, and to create a sinking fund to pay the principal thereof when due.

SEC. 4. The bonds issued under the provisions of this act shall be signed by the chairman of the board of county commissioners of said county, and countersigned by the county auditor, who shall keep a record of all bonds issued under the provisions of this act.

SEC. 5. The said board shall have the power to negotiate said bonds as they shall deem best for the interest of said county. *Provided,* they shall not negotiate the same for less than their par value.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved February 24th, 1876.

CHAPTER LXXVI.

AN ACT TO PROVIDE FOR FUNDING THE FLOATING DEBT OF BECKER COUNTY, AND TO AUTHORIZE THE ISSUE OF BONDS FOR THAT PURPOSE.

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

SECTION 1. The board of county commissioners of Becker county in this state, are hereby authorized and fully empowered to issue the bonds of said county, with interest coupons attached, for the purpose of funding the floating debt of said county, not to exceed in amount the sum of five thousand dollars.

SEC. 2. Said bonds shall be issued on the order of said board of county commissioners, and shall be signed by the chairman of said board, and countersigned by the county auditor of said county, who shall keep a record in his office of all the bonds so issued, showing the number, date and amount of such bonds, and the name of the person or corporation in whose favor the same are drawn.

SEC. 3. No bonds issued under authority of this act shall be negotiated for less than their par value on the dollar, and may bear interest not to exceed twelve per cent. per annum, to be paid annually at such place as shall be designated by the said board of county commissioners.

SEC. 4. Said bonds shall be made payable at the county treasurer's office of said county, or at such other place as shall be designated by said board of county commissioners, and at such time or times as said board shall determine, not less than five nor more than ten years from the date or dates thereof.