

CHAPTER 80.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF ANOKA COUNTY TO ISSUE THE BONDS OF SAID COUNTY FOR THE PURPOSE OF ERECTING COUNTY BUILDINGS.

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

SECTION 1. The board of county commissioners of Anoka county are hereby authorized and empowered to issue, at any time prior to the first (1st) day of January, A. D. one thousand eight hundred and seventy-nine (1879), the bonds of said county, not to exceed in amount the sum of twenty thousand dollars (\$20,000), with interest coupons attached, for the purpose of erecting county buildings in said county, and which said bonds shall be used for no other purpose whatever, except to furnish the necessary grounds and to build and furnish said county buildings.

SEC. 2. Said bonds shall be in sums of not less than one hundred dollars (\$100), nor more than one thousand dollars (\$1,000), and shall bear interest at a rate not exceeding ten (10) per cent. per annum, payable semi-annually at the office of the treasurer of said county. And the principal of said bonds shall be payable at such time or times, not less than five (5) nor more than fifteen (15) years after date, as said board of county commissioners may by resolution determine, and shall not be negotiated for less than their par value.

SEC. 3. The bonds issued under the provisions of this act, shall be signed by the chairman of said board of county commissioners, and be attested by the county auditor, and sealed with his seal, and said auditor shall keep a record of all such bonds so issued, and number the same consecutively.

SEC. 4. The county commissioners of said county shall annually, after the issuing of said bonds, assess and levy a tax upon all the taxable property of said county, (in addition to all other taxes levied,) sufficient in amount to pay the interest accruing yearly on all bonds so issued; and when the principal of said bonds, or any part thereof, is about to become due, they shall cause a sufficient sum to pay the amount so coming due to be raised in like manner.

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

Approved March 1, 1877.