

CHAPTER 93.

AN ACT TO PROVIDE FOR THE BORROWING OF MONEY ON THE CREDIT OF THE STATE FOR CERTAIN PURPOSES.

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

SECTION 1. That the governor, state auditor and state treasurer be and they are hereby authorized to borrow on the credit of the State at any time after the first (1st) day of March, A. D. one thousand eight hundred and seventy-eight (1878), the sum of one hundred thousand dollars (\$100,000), in such sums as the said board may deem for the best interests of the State, and at a rate not exceeding six (6) per cent. per annum, payable semi-annually in either the city of New York or St. Paul; which money so borrowed shall be paid and reimbursed in not more than ten (10) years from the date of the same; and the money so borrowed, shall be used for the purpose of purchasing seed grain, to comply with "an act to furnish and distribute seed grain to sufferers from grasshopper ravages" approved February thirteenth (13th), A. D. one thousand eight hundred and seventy-eight (1878):

SEC. 2. Said board are hereby authorized to borrow on the credit of the State, at any time after the first (1st) day of July, A. D. one thousand eight hundred and seventy-eight (1878), the further sum of one hundred thousand dollars (\$100,000) upon the same terms and conditions as provided in section one (1) of this act, and the money so borrowed, shall be used for the purpose of paying the sum of seventy-five thousand dollars (\$75,000) and interest due thereon, borrowed by the State upon State auditor's warrants, for the purpose of complying with chapter one hundred and fifty-six (156), of the General Laws of one thousand eight hundred and seventy-seven (1877), and the balance thereof shall be placed to the credit of the general revenue fund of the State.

SEC. 3. The loans mentioned in sections one (1) and two (2) of this act, shall be made upon State bonds, with coupons attached, signed by the governor and countersigned by the auditor of the State; which bonds shall specify the rate of interest, and the time when the principal and interest shall be paid, and each such bond so issued, shall not be for a less sum than one thousand dollars (1,000), and shall specify therein to whom the same shall be made payable.

SEC. 4. Whenever the interest on the above mentioned bonds shall become due, the same shall be paid by the State treasurer upon presentation of the coupons at such place in either the city of New York or St. Paul, as the State treasurer shall designate.

SEC. 5. The State treasurer is hereby authorized and required to obtain blank bonds, with a suitable device to prevent counterfeiting, and of such material as he may deem proper.

Authorizes the borrowing of \$100,000, for seed grain.

Authorizes the borrowing of \$100,000, to pay for money borrowed in 1877.

State bonds to be issued therefor.

Interest on bonds—where paid.

Blank bonds to be procured by treasurer.

SEC. 6. The credit of the State is hereby pledged to the payment of the interest and principal of the bonds mentioned in this act, as the same may become due.

SEC. 7. The State auditor is hereby authorized and required to levy an annual tax sufficient to raise the sum of twelve thousand dollars (\$12,000) or such sum as may be necessary to pay the annual interest on the said bonds, and also to levy an annual tax sufficient to raise the sum of twenty thousand dollars (\$20,000), and for such time as may be necessary not exceeding ten (10) years, to be paid into the sinking fund for the payment of said bonds, and the proceeds of such taxes shall be applied to the payment of the interest and principal to said bonds and for no other purpose,

Auditor to levy tax.

Provided, That all sums arising from taxes levied for the payment of seed grain as provided in "an act to furnish and distribute seed grain to sufferers from grasshopper ravages," approved February thirteenth (13th), A. D. one thousand eight hundred seventy-eight (1878), shall be paid into the sinking fund, and as often as the accumulations in said fund amount to the sum of five thousand dollars (\$5,000), the same shall be applied to the payment of the interest and principal of said bonds.

Tax collected, how to be used.

SEC. 8. The sum of five hundred dollars (\$500) or so much thereof as may be necessary, is hereby appropriated for the purpose of carrying out the provisions of this act.

Appropriation.

SEC. 9. This act shall take effect and be in force from and after its passage.

Approved March 7, 1878.

CHAPTER 94.

AN ACT TO FURNISH AND DISTRIBUTE SEED GRAIN TO SUFFERERS FROM GRASSHOPPER RAVAGES.

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

SECTION 1. It shall be the duty of the county auditor of each county wherein the crop of the year eighteen hundred and seventy-seven (.877), was partially or wholly destroyed by grasshoppers, and before the fifteenth (15) day of February, A. D. one thousand eight hundred and seventy-eight, (1878), to give notice to the respective town clerks in the different towns of said county, to post notices immediately in at least three (3) of the most public places in each town, to all persons wishing to avail themselves of the benefits of this act,

Notice to be given by town clerks.