

CHAPTER 34.

AN ACT TO AMEND CHAPTER ONE HUNDRED AND SIX (106) OF THE LAWS OF ONE THOUSAND EIGHT HUNDRED AND SEVENTY-SEVEN (1877), ENTITLED AN ACT TO AUTHORIZE MUNICIPAL CORPORATIONS TO AID IN THE CONSTRUCTION OF RAILROADS.

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

SECTION 1. That said act be amended by adding thereto the following section:

Section 16. Whenever any railroad company shall make a proposition to any county, town, incorporated city or village in this State, asking such Municipal Corporation to issue its bonds as a bonus to aid in the construction of the railroad of such company, or offering to exchange the mortgage bonds of such railroad company for an equal amount of the Municipal bonds of such Municipal Corporation to be used in the construction of such railroad, if such proposition shall be made in the form prescribed in section four (4) of this act, for making the proposition therein provided for, then it shall be the duty of the proper authorities of such Municipal Corporation to entertain and act upon such proposition, and to submit the same to the electors of said Municipal Corporation in the same manner as they are directed to entertain and act upon the other aforesaid proposition hereinbefore provided for in this act, and to submit the same to the electors of such Municipal Corporation.

Exchange of
bonds.

And when such proposition is submitted for the approval of the electors of such Municipal Corporation, if it shall be approved by a majority of said electors who shall vote upon such proposition; then the proper authorities of said Municipal Corporation shall issue the bonds of such corporation to said railroad company in accordance with the provisions of this act and the conditions contained in such proposition.

SEC. 2. Section seven (7) of said chapter one hundred and six (106) of the General Laws of one thousand eight hundred and seventy-seven (1877) is hereby repealed.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved March 11, 1879.