

## CHAPTER 132.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF CHIPPEWA COUNTY, MINNESOTA, TO ISSUE COUNTY BONDS FOR THE PURPOSE OF FUNDING THE FLOATING INDEBTEDNESS OF SAID COUNTY.

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

SECTION 1. That the board of county commissioners of Chippewa county, Minnesota, are hereby authorized and empowered to issue the bonds of said Chippewa county for the purpose of liquidating and funding or in exchanging for obligations or county orders issued by said county, in sums of one hundred (100) dollars or any number of hundreds as said board may determine, not to exceed in the aggregate the sum of twenty thousand (20,000) dollars.

SEC. 2. Said bonds shall bear interest at a rate not to exceed six (6) per cent per annum, payable annually, and the principal of said bonds shall be paid as follows: In ten (10) equal annual installments, one-tenth ( $\frac{1}{10}$ ) of the amount of said bonds so issued being payable each year after January first (1st), one thousand eight hundred and eighty-seven (1887).

SEC. 3. Said bonds shall be signed by the chairman of the board of county commissioners and countersigned by the auditor of said county, and said bonds shall have interest coupons attached thereto, which coupon shall be signed by the chairman of said board and countersigned by said auditor, and the said auditor shall keep a record of all bonds issued under the provisions of this act, giving the numbers, dates and amounts, and to whom issued and when payable.

SEC. 4. The said board of county commissioners shall have authority to negotiate said bonds as in their judgement shall be for the best interests of the county; *Provided, however,* Said bonds shall not be negotiated for less than par.

SEC. 5. The board of county commissioners and the proper authorities of said Chippewa county shall and they are hereby authorized and empowered to levy an annual tax on the taxable property of said Chippewa county in addition to all other taxes required by law to be levied, sufficient to pay the interest accruing upon said bonds, and said bonds as they shall mature, which tax shall be levied and collected in the same manner as taxes for county purposes are levied and collected.

SEC. 6. The proposition to issue said bonds shall be submitted to a vote of the electors of said Chippewa county at the next annual town meeting after the passage of this act. The ballots shall have written or printed or partly written and partly printed upon them the following words: "for issue of county bonds," or, "against issue of county

bonds." Said votes shall be cast at said town meeting and special election to be held in the villages of Montevideo and Watson on the same day, in said county of Chippewa, in the same manner as votes cast for town and village officers, and said votes shall be canvassed in the same manner as votes cast for county officers; and if upon such canvass a majority of the votes cast shall be in favor of issuing said bonds the board of county commissioners shall issue said bonds as provided by this act and said bonds shall be lawful and valid.

SEC. 7. It is hereby made the duty of the county auditor of said county, at least ten (10) days prior to the said annual town meeting, to notify the town clerks of the several towns and village recorders in said county to insert a paragraph in the notice of the annual town meetings and special village election, setting forth that the question of issuing said bonds will be voted upon at said town and special village election; and it is hereby made the duty of the town clerks and village recorders of the several towns and villages of said county to insert such notice in said notices of annual town meeting and special village election; *Provided, however,* That any neglect or failure on the part of said auditor or any town clerk or village recorder to give such notice shall not invalidate such election or prohibit the canvass of the votes upon such proposition.

SEC. 8. That if said proposition to issue said bonds shall be defeated at said annual town meeting and village election, the said proposition to issue said bonds in accordance with sections one (1), two (2), three (3), four (4), and five (5) of this act shall be submitted to a vote of the electors of said Chippewa county at a special election to be held on the second (2d) day of June, A. D. one thousand eight hundred and eighty-five (1885). It is hereby made the duty of the officers in said towns and villages required by law to give notices of said special election to give notices in like manner that at said election the question of issuing bonds will be submitted to the electors of said towns and villages and the ballots of the electors of said towns and villages voting upon said proposition shall be in the form prescribed by section six (6) of this act and canvassed in the same manner as votes cast for county officers, and if, upon the canvass of said votes, a majority of the voters who have voted upon such proposition shall have voted in favor of issuing said bonds the board of county commissioners shall issue said bonds as provided by this act and said bonds shall be lawful and valid.

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

Approved February 24, 1885.