

taxable property of said city as assessed and determined for the purposes of taxation. This act shall not be construed as in any manner prohibiting or interfering with the issue of any and all bonds, the issue of which has heretofore been authorized, but all such bonds not already issued may be issued in addition to the above amount. The signing or countersigning of any bonds purporting to be issued under authority of this act by the city comptroller of said city shall, in respect to all such bonds held by *bona fide* purchasers, be deemed conclusive evidence that the limitations of this section have been observed and complied with.

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

Approved February 28, 1885.

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## CHAPTER 146.

AN ACT TO AUTHORIZE THE COMMON COUNCIL OF THE CITY OF SAINT PAUL AND THE BOARD OF COUNTY COMMISSIONERS OF RAMSEY COUNTY TO ISSUE ADDITIONAL BONDS FOR THE ERECTION OF PUBLIC BUILDINGS FOR THE USE OF THE CITY OF SAINT PAUL AND THE COUNTY OF RAMSEY, AND TO REPEAL SECTION FOUR (4) OF AN ACT APPROVED FEBRUARY TWENTY SIXTH (26TH), ONE THOUSAND EIGHT HUNDRED AND EIGHTY-THREE (1883), ENTITLED "AN ACT TO AUTHORIZE THE COMMON COUNCIL OF THE CITY OF SAINT PAUL AND BOARD OF COUNTY COMMISSIONERS OF RAMSEY COUNTY TO ISSUE BONDS FOR THE ERECTION OF PUBLIC BUILDINGS FOR THE USE OF THE CITY OF SAINT PAUL AND THE COUNTY OF RAMSEY;" AND TO AMEND SECTION TWO (2) AND TO REPEAL SECTIONS SEVEN (7) AND EIGHT (8) OF AN ACT ENTITLED "AN ACT IN RELATION TO THE ERECTION OF PUBLIC BUILDINGS FOR THE USE OF THE CITY OF SAINT PAUL AND THE COUNTY OF RAMSEY, UPON BLOCK TWENTY (20) OF SAINT PAUL PROPER, KNOWN AS THE COURT HOUSE SQUARE, IN THE CITY OF SAINT PAUL," APPROVED MARCH EIGHT (8), ONE THOUSAND EIGHT HUNDRED AND EIGHTY-ONE (1881).

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

SECTION 1. For the purpose of the erection of public buildings for the use of the city of Saint Paul and the county of Ramsey, and in addition to all other bonds heretofore authorized for that purpose, the common council of the city of Saint Paul is hereby authorized and empowered to issue the bonds of said city to the amount of one hundred and fifty thousand (150,000) dollars, and the board of county commissioners of the county of Ramsey aforesaid are hereby authorized and

empowered to issue the bonds of said county to the amount of one hundred and fifty thousand (150,000) dollars. Said bonds shall bear interest at a rate not to exceed five (5) per cent per annum, payable semi-annually in the city of New York, and the principal thereof shall be payable in thirty (30) years from their date, at the financial agency of the city of Saint Paul and of the county of Ramsey, in the city of New York. Said bonds shall be issued in denominations of one thousand (1,000) dollars, with sixty (60) interest coupons attached; and none of such bonds shall be negotiated or sold for less than par. Also, the said bonds shall be issued by the said city and county only as they are required from time to time, for the purpose intended, to be determined upon by the said special commissioners, who shall report to the common council and board of county commissioners the amount required to be issued. Said bonds when issued shall be delivered to the mayor of the city of Saint Paul, who shall receipt to the city clerk for those issued by the city, and to the county auditor for those issued by the county, after which the said bonds shall be negotiated by the commissioners of the interest and sinking fund of the city of Saint Paul, and the proceeds thereof shall be placed in the hands of the city treasurer, taking from him duplicate receipts therefor, one (1) of which shall be filed in the office of the county auditor, and one (1) in the office of the city comptroller. All moneys received from the sale of said further and additional issue of bonds, hereby authorized, shall belong to the court house and city hall building fund; shall be deposited by the said treasurer in the bank or banks that will pay the highest rate of interest upon daily balances; and the said bank or banks shall be required to give such bonds for the safe keeping of said moneys as the county commissioners and common council in joint session may determine. All interest collected upon said deposits shall be placed to the credit of said building fund, and one-half ( $\frac{1}{2}$ ) of whatever balance remaining in the treasury to the credit of said building fund after the final completion of the building and the adjournment of the special commission, shall be paid by the city of Saint Paul to the county of Ramsey. The said board of county commissioners shall annually levy a sufficient tax upon the taxable property in said county for the purpose of paying the interest and providing for a sinking fund to pay the principal of said bonds issued by said county; and the said common council of said city shall levy annually a sufficient tax upon the taxable property in said city to pay the interest and provide a sinking fund to pay the principal of said bonds issued by said city.

SEC. 2. That section four (4) of said act, approved February 26th (twenty-sixth) A. D. 1883, (one thousand eight hundred and eighty-three), the same being section four (4) of chapter one hundred and two (102) of the special laws of one thousand eight hundred and eighty-three (1883), be, and the same is hereby, repealed.

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

Approved February 14, 1885.