

CHAPTER 580.

[H. F. No. 630.]

AN ACT TO AUTHORIZE THE COUNCIL OF THE CITY OF BRAINERD TO ISSUE BONDS OF SAID CITY FOR THE PURPOSE OF PROVIDING AND CONSTRUCTING A SYSTEM OF ELECTRIC LIGHTS AND THE NECESSARY POWER FOR THE OPERATION OF THE SAME.

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

SECTION 1. That the city council of the city of Brainerd, in the county of Crow Wing, is hereby authorized and empowered to issue bonds of said city in an aggregate amount not exceeding twenty thousand dollars (\$20,000) in such denominations as said council may determine, for the purpose of providing, erecting and constructing a system of electric lights and lighting for said city and the necessary power for the operation of the same.

SEC. 2. Said bonds shall be made payable at such times not more than twenty (20) years from their date, and shall bear such rate of interest not exceeding seven (7) per cent. per annum, payable semi annually, as may be deemed advisable by said city council.

SEC. 3. Said bonds shall be issued under the corporate seal of said city, and the coupons therewith shall be signed by the mayor and clerk.

SEC. 4. When any of said bonds shall be issued and disposed of, taxes shall thereafter be levied upon the taxable property of said city and collected from time to time as may be necessary to meet and pay the interest and principal of such bonds so issued and disposed of, which taxes shall be levied and collected, as other city taxes are levied and collected, and the same, when collected, shall be applied to no other purpose.

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

Approved February 27, A. D. 1889.