

CHAPTER 139.

[S. F. No. 769.]

AN ACT TO AMEND CHAPTER THIRTY-FOUR (34), SPECIAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND EIGHTY-NINE (1889), BEING AN ACT TO CONSOLIDATE AND AMEND THE SEVERAL ACTS RELATING TO THE MUNICIPAL COURT OF THE CITY OF MINNEAPOLIS.

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

SECTION 1. That section eighteen (18) of said Chapter thirty-four (34), Special Laws of one thousand eight hundred eighty-nine (1889), be amended by striking out the following words and figures in the fourth (4th) and fifth (5th) lines of said section, to-wit:

“And each of the deputy clerks shall receive a salary of one thousand (1,000) dollars per year,” and insert in lieu thereof the following words and figures, to-wit:

“The first (1st) deputy clerk shall receive a salary of one thousand five hundred (1,500) dollars per year, and the second (2d) deputy clerk shall receive a salary of one thousand (1,000) dollars per year.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved April 20, 1891.

CHAPTER 140.

[S. F. No. 179.]

AN ACT TO REGULATE THE ISSUE OF BONDS BY THE BOARD OF PARK COMMISSIONERS OF THE CITY OF MINNEAPOLIS.

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

SECTION 1. No bonds shall be issued by the board of park commissioners of the city of Minneapolis for any purpose whatsoever, except with the consent and upon the direction and approval of the city council of said city.

All bonds so issued by said board shall be countersigned by the mayor and comptroller of said city;

Provided, that nothing in this act contained shall be construed as prohibiting the issuance of park bonds to the amount of fifty thousand (50,000) dollars, already ordered by resolution of said board to defray the expense of contemplated improvements.

And it shall be the duty of said board of park commissioners and of the city comptroller to keep an accurate register of all bonds issued, showing the amount, number and date of each bond.

SEC. 2. Any bonds issued by said board, except as provided in this act, shall be void.

SEC. 3. All acts and parts of acts inconsistent with the provisions of this act are hereby repealed.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved March 25, 1891.

CHAPTER 141.

[S. F. No. 740.]

AN ACT TO AUTHORIZE THE CITY OF MINNEAPOLIS TO ISSUE BONDS.

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

SECTION 1. The city council of the city of Minneapolis is hereby authorized and required, in the manner, under the restrictions and for the purposes hereinafter designated, to issue from time to time, as needed, the bonds of said city, in such denominations, at such times of payment not exceeding thirty (30) years, and at such place of payment as may be deemed best, such bonds to have semiannual interest coupons, at such rate of interest not to exceed four and one-half (4½) per cent per annum, payable at such place or places as said city council shall designate. And said city council is further authorized to negotiate and sell such bonds from time to time upon the best terms for said city that may be obtained; *Provided, however*, that no such bonds shall be sold upon any terms that will make the rate of interest upon the price actually received for such bonds greater than four and one-half (4½) per cent per annum on bonds sold at par. All proceedings under this act shall be by resolution of said city council, to be approved by the mayor and published as provided by the charter of said city.

SEC. 2. Nothing herein shall authorize the issue at any time of bonds to such an amount that the whole amount of the principal of bonds actually issued by said city at the time, together with the proposed issue, less the amount of the bonds of the city of Minneapolis which shall be in and a part of the sinking fund of said city for the payment of bonds as in the charter of said city provided, shall exceed five (5) per cent of the aggregate value of the taxable property of said city as assessed and determined for the purpose of taxation; and the entire amount of the bonds issued under this act shall not exceed in amount the sum of two hundred thousand (200,000) dollars. 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. 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. 3. The avails of all bonds issued and sold under this act shall be placed in the city treasury of said city and credited to the follow-