

S. F. No. 476.

CHAPTER 274.

Villages authorized to issue bonds to pay floating indebtedness, in certain cases.

An act to authorize and empower villages under certain circumstances to issue bonds for the payment of its floating indebtedness.

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

SECTION 1. That any village in this state which has a floating indebtedness incurred by legitimate expenses for improvements on streets, for procuring fire protection, or for construction or repairs of village hall or for any and all such improvements amounting to three thousand dollars (\$3,000) or over besides its bonded indebtedness, may issue its bonds for an amount as nearly equal as may be to the amount of such floating indebtedness, not to exceed in the aggregate with bonds already issued, fifteen per cent of the assessed valuation of such village, which bonds shall bear interest at a rate to be determined by the village council of said village not to exceed six per cent (6) per annum, payable semi-annually and shall mature at such time as may be determined by said village council, not to exceed fifteen (15) years from the date of their issuance; such bonds shall be sold by the village council of such village in such manner as they shall deem advisable, but shall not be sold for less than their par value, and the proceeds arising from the sale thereof shall be applied to the payment of the debts of said village not represented by its bonds; *provided*, that this act shall apply only to such indebtedness as shall be actually existing against such village on the 1st day of April, 1903.

Indebtedness on April 1, 1903, only.

Proceedings to issue.

SEC. 2. Before bonds shall be issued pursuant to the provisions of section one (1) of this act the village council shall by resolution duly passed and recorded, authorize the issuance thereof, subject to the approval of the legal voters of said village and by such resolution the village council shall determine the amount of bonds to be issued, the rate of interest which they shall bear and the time of their maturity, and shall fix a time, either at an annual village election or a special election to be called for that purpose when the voters of such village shall vote upon the question of the issuance of such bonds.

The form of the ballot therefor shall be as follows:

Shall the village of _____ issue its bonds in the sum of \$_____ bearing interest at the rate of _____ per cent per annum, maturing _____ years after date thereof, pursuant to resolutions of the village council passed on the _____ day of _____, 190—.	Yes. No.	Form of ballot, etc.
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Voters who desire to vote for the issuance of such bonds shall place a cross (X) opposite the word "Yes" on said ballot, and those who desire to vote against the issuance of such bonds shall place a cross (X) opposite the word "No" on said ballot. The said election shall be conducted, and the votes cast thereat shall be canvassed and counted, and the result therefor certified in like manner as in the case of an election for village officers. If a majority of the voters who vote upon said question shall vote for the issuance of said bonds, then the same shall be issued by said council and sold but not otherwise.

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

Approved April 18, 1903.

CHAPTER 275.

S. F. No. 415.

An act to provide for and authorize the payment of a bounty for the arrest and conviction of any person or persons for horse stealing, where application for such bounty has not heretofore been made by the person or persons claiming the same, within twenty days after the conviction of the criminal.

Horse thief
bounty, in
certain cases.

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

SECTION 1. That whenever any person or persons, claiming a bounty for the arrest and conviction of any person or persons, under the provisions of section 7869 of the General Statutes of Minnesota for 1894, as amended by chapter 97 of the laws of 1897 and by chapter 212 of the laws of 1901, has failed to apply to the judge, or to file such application with the clerk, of the district court of the county wherein such conviction was had, for the order on the clerk for the certificate provided in section 7870 of the General Statutes for 1894, any such person or persons, so claiming such bounty and failing to make the application aforesaid within the time provided and limited

Proceedings.