

Sec. 3. How issued, signed and rate of interest.—No bonds hereunder shall be issued by any such city for the purposes herein authorized, to run for a longer period than thirty years, or bearing a higher rate of interest than five and one-half per cent ($5\frac{1}{2}\%$) per annum, but the place of payment of the principal and interest thereon and the denomination in which the same shall be issued shall be such as may be prescribed by the council, common council or city council, and may be in the form of coupon bonds or registered certificates, so-called. All such bonds shall be signed by the mayor, attested by the city clerk, and shall be sealed with the seal of such city; provided, that the signatures to the coupons attached to such bonds, if any, may be lithographed thereon, and none of said bonds shall be sold at less than their par value and accrued interest, and then only to the highest responsible bidder therefor.

Sec. 4. Application.—This act shall also apply to cities existing under a charter framed pursuant to Section 36 of Article 4 of the Constitution.

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

Approved April 11, 1913.

CHAPTER 243—S. F. No. 268.

An Act entitled "An Act to authorize cities in the State of Minnesota now or hereafter having a population of not more than twenty thousand (20,000) inhabitants, and operating under a home rule charter, and not less than ten thousand (10,000) inhabitants to issue bonds for the purpose of constructing city halls and city lockups and for acquiring suitable sites and grounds therefor."

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

Section 1. \$75,000 bond issue for city hall, etc.—Any city in the State of Minnesota now having a population of not more than twenty thousand (20,000) inhabitants and not less than ten thousand (10,000) inhabitants, is hereby authorized and empowered to issue the bonds of such city not exceeding seventy-five thousand dollars (\$75,000) par value; the proceeds thereof to be used solely for the purpose of constructing a city hall and city lockup in such city and for acquiring suitable sites and grounds therefor; when approved by three-fifths of the voters voting on the question, at a special election called for that purpose, or when approved by a majority of those voting at the regular city election, in the notice for which the proposed issue shall have been plainly submitted for approval or rejection.

Sec. 2. How sold and credit of city pledged.—The bonds authorized by Section One of this act, or any portion thereof, may be issued and sold by such city notwithstanding any limitation contained in the charter of such city or in the laws of the state, prescribing or fixing any limit upon the bonded indebtedness of such city; but the full faith and credit of any such city shall at all times be pledged for the payment of any bonds issued under this act, and for the current interest thereof, and the council, common council or city council of such city shall each year include in the tax levy for such city a sufficient amount to provide for the payment of such interest and for the accumulation of a suitable sinking fund for the redemption of such bonds at their maturity.

Sec. 3. How issued, signed, and rate of interest.—No bonds hereunder shall be issued by any such city for the purpose herein authorized, to run for a longer period than thirty years, or bearing a higher rate of interest than five and one-half (5½%) per cent per annum, but the place of payment of the principal and interest thereon and the denomination in which the same shall be issued, shall be such as may be prescribed by the council, common council or city council, and may be in the form of coupon bonds or registered certificates, so-called. All such bonds shall be signed by the mayor, attested by the city clerk, and shall be sealed with the seal of said city, provided, that the signatures to the coupons attached to such bonds, if any, may be lithographed thereon, and none of said bonds shall be sold at less than their par value and accrued interest, and then only to the highest responsible bidder therefor.

Sec. 4. Application.—This act shall also apply to cities existing under a charter framed pursuant to Section 36 of Article 4 of the Constitution.

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

Approved April 11, 1913.

CHAPTER 244—S. F. No. 284.

An Act relating to the advertising for bids and the letting of contracts by school boards of common and independent school districts.

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

Section 1. To advertise for bids.—No contract for work or labor, or for the purchase of furniture, fixtures, or other property, or for the construction or repair of school houses, the estimated cost or value of which shall exceed five hundred dollars