

## CHAPTER 71.

AN ACT TO PROVIDE FOR THE APPLICATION OF THE MONEYS OF THE INTERNAL IMPROVEMENT LAND FUND OF THE STATE OF MINNESOTA TO THE PAYMENT OF THE PRINCIPAL AND INTEREST OF THE MINNESOTA STATE RAILROAD ADJUSTMENT BONDS.

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

SECTION 1. As fast as any of the internal improvement lands of the State are sold, the proceeds of the same shall be invested and kept invested as provided by section thirty-two (32), B of article four (4), of the Constitution of the State of Minnesota, and the same shall be and constitute a sinking fund for the payment at their maturity of the principal of the Minnesota state railroad adjustment bonds to be issued under the provisions of an act passed at the present extra session of the Legislature of the State, entitled, "An act providing for the adjustment of certain alleged claims against the State." And the interest on any bonds or securities in which said fund shall be invested shall be applied to the payment of the interest as it accrues on the said Minnesota state railroad adjustment bonds, and all the proceeds of said lands, whether heretofore or hereafter sold, and whether heretofore invested or hereafter to be invested and held by the State Treasurer, pursuant to said section of the Constitution, and all interest which has accrued or may accrue thereon, or on any of the bonds or securities in which the same or any part thereof has been or may be invested, shall be and remain an inviolable fund to be preserved in the hands of the State Treasurer, the interest to be applied to the payment of interest on the Minnesota state railroad adjustment bonds as it accrues, and the principal to be preserved inviolate as a sinking fund for the purpose of being applied to the payment of the principal of said bonds at their maturity, until the maturity of said Minnesota state railroad adjustment bonds, when it shall be applied to the payment of the principal of said bonds.

Sinking fund constituted, interest, how applied.

SEC. 2. The Governor, Auditor and Treasurer of State are hereby constituted a board of sinking fund commissioners, and are hereby charged with the duty of causing the provisions of this act to be carried out, and it shall be their duty to superintend the application of the interest accruing on the securities which are or may hereafter come into the hands of the State Treasurer under the provisions of said section thirty-two (32), B. of article four (4), of the Constitution, to the payment of interest as it accrues on said Minnesota state railroad adjustment bonds, and to attend to and take care that said fund is preserved inviolate for the purpose of this act.

Sinking fund commissioners

Moneys, how  
invested.

SEC. 3. It shall be lawful to invest any of the moneys belonging to the said internal improvement land fund in the bonds to be issued, under the provisions of said act, entitled "An act providing for the adjustment of certain alleged claims against the State."

Principal.

SEC. 4. Whenever the principal of the said Minnesota state railroad adjustment bonds becomes due and payable at the election of the state, by the terms thereof, it shall be lawful for said board of sinking fund commissioners hereby constituted, to sell and dispose of and convert into cash the bonds and securities constituting the said internal improvement land fund, and apply their proceeds to the payment of the principal of the said Minnesota state railroad adjustment bonds, and to that end the auditor shall draw his warrant on the treasurer in favor of the holder of any such bond, which warrant shall be countersigned by the Governor and paid out of said fund by the treasurer, and upon the payment of any such bond by said commissioners they shall cause to be written across the face of each bond so paid the words "Paid and canceled," together with the true date of such payment, and each member of said board shall attach his signature thereto, and the same shall be filed in the office of the State Treasurer as a voucher for such payments.

Coupons.

SEC. 5. When any coupons on said Minnesota state railroad adjustment bonds are due and payable the Auditor of State shall draw his warrants in favor of the holders of coupons, on the treasurer, payable at some bank to be designated by said board of sinking fund commissioners, in the city of New York, payable out of the interest fund of the said internal improvement land fund, and the treasurer shall, in sufficient season to meet said warrant, remit to said bank a sufficient sum from said interest fund to pay said warrants. *Provided*, that if the amount on hand of the interest arising from said internal improvement land fund, at any time when any coupons on said Minnesota state railroad adjustment bonds are due and payable, is insufficient to pay the same in full, then the auditor shall ascertain by computation the pro rata share of said interest fund on hand which each coupon would be entitled to, and draw his warrants for such amount in favor of the respective holders of said coupons.

Pro rata.

SEC. 6. Whenever said Minnesota state railroad adjustment bonds can by their terms be paid by the State, it shall be the duty of said sinking fund commissioners to apply the principal of said internal improvement land fund, as fast as it accumulates, to the payment of the principal of said bonds and to take up and retire the same.

Retiring bonds

SEC. 7. This act shall be submitted to the electors of the State of Minnesota at the next general election to be held therein, and shall take effect and be in force from and after its approval by a majority of the electors of the State voting at said election.

Act to be sub-  
mitted.

SEC. 8. The voters voting in favor of this act shall have written or printed, or partly written and partly printed, on

their ballots used at said election, the following words: "For the act applying the internal improvement land fund to the payment of the Minnesota state railroad adjustment bonds—Yes," and the ballots used at said election by those voting against said act shall have written or printed, or partly written and partly printed thereon, the following words: "The act applying the internal improvement land fund to the payment of the principal of the Minnesota state railroad adjustment bonds—No."

How ratified.

SEC. 9. This act shall take effect and be in force from and after its passage.

Approved November 19, 1881.

## CHAPTER 72.

AN ACT SUPPLEMENTAL TO AN ACT APPROVED MARCH 7TH, A. D. 1881, ENTITLED "AN ACT TO ENFORCE THE PAYMENT OF TAXES WHICH BECAME DELINQUENT IN AND PRIOR TO THE YEAR A. D. ONE THOUSAND EIGHT HUNDRED AND SEVENTY-NINE (1879).

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

SECTION 1. That in all cases where the Auditor of Goodhue County, pursuant to the provisions of chapter one hundred and thirty-five (135) of the General Laws for the year A. D. 1881, has made out and appended to the list of taxes becoming delinquent in that year the list of taxes which appear to have become delinquent in the year A. D. one thousand eight hundred and seventy-nine (1879), or any prior year, and has filed such list in the office of the Clerk of the District Court of such county, and there has been any error or mistake either in the making or publication of such list or any part thereof, or in any proceedings prior to or in the entry of judgment against any of the tracts, pieces or parcels of land described in such list, or in any of the proceedings prior to or in the sale of any such tracts, pieces or parcels, which error or mistake would render any such proceedings or sale void as to any such tracts, pieces or parcels, the Auditor of such county, in case such error or mistake in the entry of such judgment or in any proceedings prior to such entry, shall on or before the first day of February in the year A. D. one thousand eight hundred and eighty-two (1882), make and file in the office of such clerk, a list of all the tracts, pieces or parcels of land in such original list described and which are affected by any such error or mistake; which list shall be known as the

Errors and mistakes.

Supplemental forfeited tax list.