

H. F. No. 541.

CHAPTER 172.

Bonds for
water or
gas plants.

An act to authorize any city of this state, now or hereafter having a population of over fifty thousand (50,000), to issue bonds of such city for the purpose of taking up by payment, exchange or otherwise, bonds which are a lien or secured by a lien upon a water or gas plant, or both, now owned by such city, and to make such bonds a lien upon such plants or either of them.

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

Cities of
over 50,000.

SECTION 1. That any city in the state of Minnesota, now or hereafter having a population of over fifty thousand (50,000), is hereby authorized and empowered to issue and sell bonds of such city in such amount as shall be deemed necessary for the purpose of taking up by payment, exchange or otherwise, bonds which are at the time of the issuance of bonds under this act, a lien on any water or gas plant, or both, now owned by such city, or are secured by a mortgage or trust deed thereon; *provided*, that the total amount of bonds issued under this act shall not exceed the total face value of such bonds so proposed to be taken up by payment, exchange or otherwise, as herein provided.

Obligations
of cities.

SEC. 2. Said bonds so authorized to be issued shall always be general obligations of said city and shall be a first lien upon all water and light plants and structures of every kind and all property acquired or used in connection therewith, owned or purchased by the city.

Rate of
interest.

SEC. 3. Said bonds authorized by this act shall in no event bear a greater rate of interest than five per cent (5%) per annum, and shall in no event be sold, exchanged or otherwise disposed of, for less than the par value thereof; but the provisions of chapter 355 of the General Laws of Minnesota for the year 1897, with reference to the issuance and sale of bonds shall not apply to the bonds which may be issued under the provisions of this act.

Issuance
of bonds.

SEC. 4. Said bonds may be issued whenever the common council of any such city shall, by a three-fourths vote of all its members, authorize the issuance thereof, any law of this state in the form of a city charter or otherwise requiring a vote of the people on such issuance of bonds to the contrary notwithstanding. The sale, exchange or other disposal of such bonds shall also be made,

except as specifically provided for herein, as such council by a three-fourths vote of all its members may determine; but the bonds authorized to be issued hereunder may be issued at any time after the passage of this act and may be used to take up any bonds referred to in section 1 of this act at any time before or after the maturity thereof.

SEC. 5. None of the bonds of any such city, issued under this act, shall be deemed or taken to be a part of the indebtedness of such city, within the meaning of any law or city charter limiting the amount of the indebtedness of any such city; and the bonds provided for in this act may be issued and sold or exchanged without regard to any law limiting the amount of indebtedness of any such city.

No part of
city Indebt-
edness.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved April 13, 1905.

CHAPTER 173.

S. F. No. 262.

An act to legalize and confirm the action of boards of county commissioners who have purchased property for the use of poor persons and to provide for the payment therefor.

Legalizing
acts of
Co. Comrs.

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

SECTION 1. That whenever the board of county commissioners of any county having the county systems of caring for the poor has purchased for and in the name of the county any personal property with a view to its use by persons who are a county charge in helping to support themselves and have incurred a debt therefor, and said county now owns said property, said debt is hereby legalized, and such board may allow and pay the same in any sum not exceeding three hundred dollars, the same as other debts against said county.

Co. system
of caring
for poor

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

Approved April 14, 1905.