[No. 458, A.]   [Published April 4, 1885.]

CHAPTER 151.

AN ACT to authorize the city of Eau Claire to issue bonds for the purpose of paying its bonded indebtedness.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

Authorized to issue bonds.

SECTION 1. The common council of the city of Eau Claire, in the state of Wisconsin, is hereby authorized to issue coupon bonds of said city, sufficient to pay and take up all and any of the bonded debt of said city.

How bonds shall be numbered.

SECTION 2. Said bonds shall be numbered in regular order, and shall be issued in denominations of one hundred dollars, or some multiple thereof, not exceeding one thousand dollars, as the common council of said city shall determine, and shall bear interest at a rate not exceeding six per cent. per annum, payable semi-annually, and said bonds and interest shall be made payable at such times and places, as said common council shall then determine.

How bonds shall be signed.

SECTION 3. Said bonds shall be signed by the mayor of said city and countersigned by the city clerk thereof, and under the corporate seal of said city; and in the hands of a *bona fide* holder said bonds shall be full and complete evidence of the indebtedness of said city, according to the tenor and effect of said bonds.

Acts to require an affirmative vote.

SECTION 4. All acts authorized to be performed by the common council of said city, in sections 1 and 2 of this act, shall require an affirmative vote of a majority of the entire common council of said city.

Shall levy tax to pay interest

SECTION 5. The common council of said city shall, in the month of September of each year, levy a tax upon the taxable property of said city, sufficient in amount to pay the interest for one year, upon all the bonds lawfully issued by said city, and such tax shall not be used for any other purpose.

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

Approved March 27, 1885.