

pardons; and it is necessary in order to facilitate the business of the board that this be determined before the 1st of July, therefore this act shall be in force and in effect from and after its passage and approval.

Approved February 3, 1903.

BONDS.

CHAPTER 43.

[S. B. No. 102—Lewis.]

ADDITIONAL BUILDINGS FOR AGRICULTURAL COLLEGE.

AN ACT Authorizing the Board of Trustees of the Agricultural College to Issue Bonds, to Provide a Fund to Provide for the Erection and Equipment of Necessary Additional Buildings, for Conservatories, for Installation of Electric Light Plant, for Equipment of Science Hall and for Other Necessary Buildings and Improvements for the North Dakota Agricultural College at Fargo.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. NORTH DAKOTA AGRICULTURAL COLLEGE. ADDITIONAL BUILDINGS AND IMPROVEMENTS.] To provide for the erection and equipment of necessary additional buildings, for conservatories, for a heating plant, for installing an electric light plant, equipment of science hall and for other necessary improvements for the North Dakota agricultural college at Fargo, the board of trustees of said agricultural college may issue bonds for such sum or sums of money as can actually be used in the construction and equipment of such necessary additional buildings, conservatories, electric light plant, equipment of science hall and for other necessary improvements, not exceeding the sum of one hundred and thirty-five thousand dollars; said bonds shall be in denominations of one thousand dollars each; shall bear interest at a rate not exceeding four per cent per annum and shall be payable in twenty years from the date of issue, from the interest and income fund accumulating from the sale, rental or lease of lands granted to the said North Dakota agricultural college. The interest of such bonds shall be payable annually on the first day of January each year, and shall be payable from the interest and income accumulating from the sale, rental or lease of said lands; provided, that if at any time there shall not be sufficient money to pay such interest, there is hereby appropriated out of the state treasury, out of funds not otherwise appropriated, a sum sufficient to meet such interest; provided, further, that a sufficient amount of funds accumu-

lating in the interest and income fund from sale or rental of land or lands granted to the North Dakota agricultural college, shall be used and applied solely for the payment of interest on such bonds and for the creation of a sinking fund with which to pay such bonds on maturity.

§ 2. BONDS, HOW EXECUTED. NOTICE OF SALE.] Such bonds shall be executed under the seal of the board of trustees of the said North Dakota agricultural college; shall be attested by the president and secretary of said board of trustees, and when executed the said board of trustees shall receive sealed proposals for the purchase of the same and shall give public notice of such sale for at least thirty days preceding such sale, in two or more newspapers in general circulation, giving date of such sale, and such bonds shall be sold to the highest bidder for cash and the proceeds thereof delivered to the treasurer of the North Dakota agricultural college, to be used exclusively in pursuance of the provisions of this act.

§ 3. MONEYS. TO BE DEPOSITED WITH STATE TREASURER.] All moneys that may arise or be derived from the sale, rental or lease of said lands granted to the North Dakota agricultural college shall be deposited with the state treasurer to be used in pursuance of the provisions of this act for the benefit of the North Dakota agricultural college.

§ 4. EMERGENCY.] Whereas, an emergency exists in that it is necessary to begin the construction of the said additional buildings and other necessary improvements before July 1, therefore this act shall take effect immediately upon its passage and approval.

Approved March 13, 1903.

CHAPTER 44.

[H. B. No. 2—Chevalier.]

BLIND ASYLUM BONDING ACT.

AN ACT to Provide for the Issuance of Bonds for the Erection of Necessary Buildings for the Blind Asylum at Bathgate, North Dakota.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. BLIND ASYLUM. ERECTION OF BUILDINGS.] To provide for the erection of necessary buildings, their proper equipment, and for the establishment of the blind asylum at Bathgate, North Dakota, the board of trustees of the said blind asylum may issue bonds for such sum or sums of money as can be actually used in the construction of permanent buildings, and necessary furnishing and other necessary improvements, to be made for the establishment and maintenance of said blind asylum, not exceeding the sum of twenty thousand dollars; said bonds shall be in denominations of one

thousand dollars each, and shall bear interest at a rate not exceeding six per centum per annum, and shall be payable in twenty years from the date of issue, from the interest and income fund accumulating from the sale, rental, or lease of lands donated to the said blind asylum by section 17 of the Enabling Act for the admission of North Dakota, South Dakota, Montana and Washington, approved February 22, 1889, and confirmed by article 19, section 216, of the Constitution of North Dakota, or from the rental or lease of said lands. The interest on such bonds shall be paid annually on the first day of January of each year, and shall be payable from the interest and income accumulating from the sale, rental or lease of lands apportioned to the institutions; provided, if at any time there shall not be sufficient money to pay such interest, there is hereby appropriated out of the state treasury, out of funds not otherwise appropriated, a sum sufficient to meet such interest; provided, further, that a sufficient amount of funds accumulating in the interest and income fund for sale or rental of land or lands appropriated to the blind asylum, shall be used and applied solely for the payment of interest on such bonds and for the creation of a sinking fund with which to pay such bonds at maturity.

§ 2. MONEYS TO BE DEPOSITED WITH STATE TREASURER.] All moneys that may arise or be derived from the sale, rental or lease of lands appropriated to the blind asylum, shall be deposited with the state treasurer, to be used exclusively for the benefit of said blind asylum.

§ 3. EMERGENCY.] Whereas, an emergency exists in that the state of North Dakota has no institution for the care, education and proper training of the blind and must send them at heavy expense to a neighboring state, therefore, this act shall take immediate effect on its passage and approval.

Approved February 11, 1903.

CHAPTER 45.

[S. B. No. 151—Hale.]

BONDS FOR DEAF AND DUMB ASYLUM.

AN ACT Authorizing the Board of Trustees of the Deaf and Dumb Asylum to Issue Bonds to Provide a Fund for the Purchase of Additional Land, for the Erection of Necessary Additional Buildings, and for Such Other Improvements as May be Needed for the Deaf and Dumb Asylum at Devils Lake, North Dakota.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. [ISSUE OF BONDS.] To provide for the purchase of additional land, and for the erection of necessary additional buildings for the

deaf and dumb asylum at Devils Lake, and for other needed and necessary improvements, and for the proper equipment of such buildings, the board of trustees of the deaf and dumb asylum may issue bonds for such sum or sums of money as can actually be used in the construction of such necessary additional buildings, and needed improvements, not exceeding the sum of sixty-six thousand dollars; said bonds shall be in denominations of two thousand dollars each, shall bear interest at a rate not exceeding four per centum per annum and shall be made payable as may be deemed advisable by said board of trustees in not to exceed twenty years from the date of issue, from the interest and income fund accumulating from the sale, rental or lease of lands donated to the said deaf and dumb asylum, by article 14 of the Enabling Act of the state of North Dakota, or from the rental or lease of such lands. The interest on such bonds shall be paid annually, on the first day of July of each year, and shall be payable from the interest and income accumulating from the sale, rental or lease of lands apportioned to the institution; providing, that a sufficient amount of funds accumulating in the interest and income fund, from the sale or rental of land, or lands appropriated to the deaf and dumb asylum, shall be used and applied solely for the payment of interest on such bonds, and for the creation of a sinking fund, with which to pay such bonds on maturity; provided, that if there shall not be sufficient money in such funds to pay such interest, there is hereby appropriated out of any funds in the state treasury, not otherwise appropriated, a sum sufficient to meet such deficiency and the state shall be reimbursed for such expenditure from the first moneys received in such interest and income fund.

§ 2. MONEY, WHERE DEPOSITED.] All moneys that may arise or be deposited from the sale of land or lands, appropriated to the deaf and dumb asylum shall be deposited with the state treasurer, to be used exclusively for the benefit of the deaf and dumb asylum.

§ 3. The state treasurer is hereby authorized and required to retain out of the interest and income fund of said deaf and dumb asylum each year:

First. A sufficient amount to pay the annual interest upon the bonds issued for the benefit of the deaf and dumb asylum, and,

Second. For a sinking fund to be used to pay off the bonds as they mature, an amount equal to one-twentieth of the total of the bonds issued for the benefit of the deaf and dumb asylum. He is further authorized and required to pay over and transfer quarterly to the maintenance fund of the deaf and dumb asylum any and all balances there may be remaining in said interest and income fund over and above the reservations above provided for.

Approved February 28, 1903.

CHAPTER 46.

[S. B. No. 183—Crane.]

BONDS FOR HOSPITAL FOR INSANE.

AN ACT Authorizing the Issuing of Bonds to Provide Funds for the Erection of Necessary Additional Buildings, Properly Equipping Same and Improving Present Buildings at the State Hospital for the Insane at Jamestown, North Dakota; the Terms on Which Such Bonds Shall be Issued, and Providing a Sinking Fund for the Payment of Such Bonds and Interest, and Directing How the Money Arising From the Sale of Such Bonds Shall be Disposed Of.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. [ISSUE OF BONDS.] The governor, secretary of state and state treasurer are hereby authorized and empowered to prepare for issue negotiable bonds of the state of North Dakota in an amount not exceeding seventy thousand dollars for the purposes hereinafter stated; such bonds shall be in denominations of not exceeding ten thousand dollars; shall bear interest at a rate not in excess of four per cent per annum, payable on the first day of January of each year, with coupons attached for each interest payment, and shall be payable in twenty years from date of issue, but may be redeemed after ten years at discretion of the state treasurer, at any place in the United States; such bonds shall be issued under the great seal of the state by the governor and treasurer and shall be attested by the secretary of state, and shall be negotiated by the treasurer.

§ 2. [BOARD OF EQUALIZATION SHALL LEVY TAX TO PAY INTEREST AND CREATE A SINKING FUND.] The state board of equalization at the time the other taxes are levied, shall levy a sufficient tax annually to pay the interest on such bonds as the same shall become due, and create a sinking fund to pay such bonds at maturity, which tax shall be collected in the same manner that other state taxes are collected.

§ 3. [PROCEEDS OF BONDS. HOW USED.] The funds accruing from the sale of such bonds shall be deposited by the state treasurer; shall be paid out upon duly approved and audited vouchers of the board of the insane hospital, and only for the purposes herein provided, viz :

For a new ward building and equipment	\$ 40,000.00
For additions to assembly hall and congregate dining rooms	14,000.00
For a cold storage building	8,500.00
For repairs to present building	7,500.00
Total	\$ 70,000.00

§ 4. EMERGENCY.] Whereas, an emergency exists in that it is necessary to begin construction of additional buildings provided for in this act before July 1, 1903, therefore this act shall take effect immediately upon its passage and approval.

Approved March 10, 1903.

CHAPTER 47.

[S. B. No. 123—Sharpe.]

BONDS FOR INDUSTRIAL SCHOOL.

AN ACT Authorizing the Board of Trustees of the Industrial School and School for Manual Training to Issue Bonds, to Provide a Fund for the Outstanding Floating Indebtedness, and for the Completion of the Furnishing and Equipment of the Building of Said Institution.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. BONDS. INDUSTRIAL SCHOOL TO ISSUE.] To provide for the outstanding floating indebtedness, and for the completion of the furnishings and equipment of the building of the state industrial school and school for manual training, the board of trustees of said state industrial school and school for manual training may, if the majority of said board so decide, issue bonds in the sum not exceeding forty thousand dollars.

§ 2. BONDS. DENOMINATION OF.] Said bonds shall be issued in the denomination of one thousand dollars each; they shall be signed by the chairman of the board of trustees and attested by the secretary of said board under the seal of said institution, and shall be payable twenty years from date of issue.

§ 3. BONDS. INTEREST ON.] Said bonds shall bear interest at the rate of 4 per cent per annum, which interest shall be payable on the first day of January each year at the office of the state treasurer. The principal and interest of said bonds shall be payable out of the interest on the funds accumulated from the sale of lands and income of the lands donated and apportioned to said state industrial school and school for manual training. In the event that income from said lands and interest on such funds in any one year shall be insufficient to pay the interest due upon said bonds for such year, the balance of said interest shall be paid out of the annual appropriation for said state industrial school and school for manual training for such year.

Approved March 3, 1903.

CHAPTER 48.

[S. B. No. 207—Simpson.]

NATIONAL GUARD ARMORIES.

AN ACT to Authorize the Various Organizations Composing the North Dakota National Guard to Build Armories, to Create a Board to Supervise the Construction Thereof and to Issue Bonds Therefor.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. BONDS TO BE ISSUED. WHEN.] Whenever a company, troop battery or regimental band of the North Dakota National Guard shall deposit with the state treasurer the sum of two thousand dollars, and shall convey to the state of North Dakota, by good and sufficient deed of warranty, the title to a site for an armory, which site shall be subject to the approval of the board of armory supervisors, bonds of the state of North Dakota shall be issued, the proceeds of which, together with the said sum of two thousand dollars deposited with the state treasurer, shall be used to construct an armory.

§ 2. BOARD OF ARMORY SUPERVISORS CREATED. DUTIES.] The governor, adjutant general and the colonel commanding the regiment are hereby constituted a board of armory supervisors, whose duty it shall be to approve the selection of all armory sites, to approve the plans and specifications for the erection of all armories, and to audit and approve all bills, claims, accounts in connection with the construction of all armories before such bills, claims, and accounts shall be paid.

§ 3. DUTY OF STATE TREASURER.] The state treasurer shall keep a separate account with each company, troop, battery or regimental band that shall avail itself of the provisions of this act, crediting the same with the money deposited with the state treasurer, and the proceeds of the bonds authorized by this act, and all bills for the construction of armories, after being approved by the board of armory supervisors and the state board of auditors shall be paid out of said account, or fund upon the warrant of the state auditor.

§ 4. BONDS. HOW ISSUED.] For the purpose of carrying out the provisions of this act the governor, state auditor and state treasurer are hereby authorized and empowered to prepare for issue negotiable bonds of the state of North Dakota to the amount of five thousand dollars for each company, troop, battery or regimental band whenever the same desires to avail itself of the provisions of this act. Such bonds shall be in the denomination of one thousand dollars each, payable to the purchaser or bearer; one thousand dollars thereof payable in five years; one thousand dollars thereof payable in ten years; one

thousand dollars thereof payable in fifteen years, and two thousand dollars thereof payable in twenty years from date of issue, and shall bear interest at a rate not to exceed four per cent per annum, interest payable semi-annually on the first day of January and July in each year, with coupons attached for each interest payment, said coupons to be payable anywhere in the United States; said bonds shall be executed under the great seal of the state by the governor and treasurer, and shall be attested by the secretary of state, and shall be negotiated by the treasurer.

§ 5. INTEREST. HOW PAID. SINKING FUND CREATED.] Whenever any company, troop, battery or regimental band shall avail itself of the provisions of this act, the amount now appropriated by law as and for army [armory] rent, shall be used for the purpose of paying the interest on the bonds, authorized by this act, and to create a sinking fund to retire said bonds when the same shall mature; such company, troop or battery, or regimental band, shall not receive any other or further amount or appropriation for armory rent as such.

§ 6. STATE TREASURER TO PAY INTEREST.] When the said interest coupons become due and whenever the bonds mature, it shall be the duty of the state treasurer to pay the same on presentation out of any funds in the treasury applicable thereto, and to cancel the same when paid.

§ 7. EMERGENCY.] An emergency exists in this, that there is now no law authorizing the issuance of bonds for construction of armories, therefore this act shall take effect and be in force from and after its passage and approval.

Approved March 6, 1903.

CHAPTER 49.

[S. B. No. 81—Cox.]

NORMAL SCHOOL BONDING ACT.

AN ACT Authorizing the Board of Trustees of the State Normal Schools to Issue Bonds to Provide a Fund for the Erection and Equipment of Necessary Additional Buildings and for Other Necessary Improvements for the Normal Schools at Valley City and Mayville.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. BOARD OF TRUSTEES AUTHORIZED TO ISSUE BONDS.] The board of trustees of the state normal schools, in order to provide a fund for the erection and the equipment of the necessary additional buildings and other needed improvements at the normal schools at Valley City and Mayville, are hereby authorized and empowered to issue bonds for such sum, or sums, of money as is actually needed for the purposes herein specified, not exceeding sixty thousand dollars for each of said normal schools.

§ 2. NAME. DENOMINATION.] Said bonds shall be designated as the "Bonds of the State Normal School at Valley City," and "Bonds of the State Normal School at Mayville." They shall be issued under the seal of the board of trustees of the state normal schools, and signed by its president and secretary. They shall be in denominations of two thousand dollars each, shall bear four per cent interest, and shall mature at such times as may be deemed advisable by said board of trustees, and in not to exceed thirty years.

§ 3. WHEN INTEREST DUE. HOW PAID. APPROPRIATION FOR DEFICIENCY.] The interest shall be paid annually on the first day of July from the interest and income accumulating from the sale, rental and lease of the lands granted by the state to the respective state normal schools; provided, if there shall not be sufficient money in each of the said funds to pay such interest, there is hereby appropriated out of any funds in the state treasury, not otherwise appropriated, a sufficient amount to meet such deficiency.

§ 4. DUTY OF STATE TREASURER.] The state treasurer is hereby authorized and required to retain out of the interest and income fund of each of said normal schools each year, first a sufficient amount to pay the annual interest upon the bonds issued for the benefit of the respective normal schools, and second, for a sinking fund to be used to pay off the bonds as they mature, an amount equal to one-thirtieth of the total of the bonds issued for the benefit of the respective normal schools. He is further authorized and required to pay over and transfer quarterly to the maintenance fund of the respective normal schools, any and all balances there may be remaining in said interest and income fund, over and above the reservations above provided for.

§ 5. HOW SOLD.] These bonds shall first be offered for sale to the board of university and common school lands at par, and, if not purchased by said board, the board of trustees of state normal schools shall receive sealed proposals for the purchase of the same, and shall give public notice of the sale for at least thirty days preceding such sale, and the bonds shall be sold to the highest bidder. The proceeds of such sale shall be delivered to the treasurers of the respective normal schools, to be used exclusively in pursuance of the provisions of this act.

§ 6. EMERGENCY.] Whereas, an emergency exists in that the proceeds from the sale of these bonds will be needed before the first day of July in order that the buildings be completed before the opening of the next school year, therefore, this act shall take effect and be in force from and after its passage and approval.

Approved February 13, 1903.

CHAPTER 50.

[H. B. No. 138—Connolly.]

BONDS FOR NORTH DAKOTA ACADEMY OF SCIENCE.

AN ACT to Amend and Re-enact Sections 923, 924, 925, 926, 927, 929, 930, 932, 933, and to Repeal Sections 928 and 931 of the Revised Codes of North Dakota, 1899, Relating to the North Dakota Academy of Science, and Providing for the Issuing of Bonds for the Purpose of Erecting Suitable Buildings for the Said Academy and for the Maintenance Thereof.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.] That article 3 of chapter 10 of the revised codes of North Dakota relating to the North Dakota Academy of Science be and it is hereby amended so as to read as follows:

§ 923. CONTINUATION. OBJECT.] The North Dakota academy of science heretofore established at Wahpeton is hereby continued as such. The object of such academy shall be to furnish instruction in the physical sciences, higher mathematics, political science and pedagogy, covering such courses in these subjects as are commonly prescribed in standard colleges.

§ 924. HOW GOVERNED.] Such school shall be under the direction and management of a board of trustees and shall be erected, governed and maintained as hereinafter provided.

§ 925. BOARD. HOW CONSTITUTED.] Such board of trustees shall consist of five members, who shall be appointed by the governor, by and with the consent of the senate, and shall hold their office for a term of four years; provided, that immediately upon the taking effect of this act the governor shall appoint three members of this board who shall hold office for four years and two members who shall hold office for two years, each member of said board to hold office until his successor is appointed and qualified; and the governor may fill vacancies by appointment as in other cases. The members of such board shall meet at Wahpeton annually on the first Tuesday in April and shall from among their number elect a president and secretary, and said board may provide for such other meetings at such times and places as may be deemed expedient; provided, that the governor may designate the time for holding the first meeting of said board.

§ 926. POWERS OF BOARD.] Such board shall have power to buy or procure the necessary ground and to erect and equip the necessary buildings for said school, to appoint a principal and assistants to take charge of such school and such other teachers and officers as may be required, and fix the salaries of each and prescribe their several duties. It shall also have power to remove, either principal, assistant or teacher and appoint others in their stead. The board shall pre-

scribe the various books to be used in such school and shall make all the regulations and by-laws necessary for good government and maintenance of the same and shall have power to procure all necessary apparatus, instruments and appurtenances for instruction in said school.

§ 927. RULES AND REGULATIONS.] The board shall prescribe such rules and regulations for the admission of pupils to said school as it shall deem necessary and proper and may in its discretion require applicants for admission into such school to pay such fees or tuition as the board may deem reasonable.

§ 929. COMPENSATION.] All necessary expenses incurred by members of the board of trustees and the sum of three dollars per diem for the time actually and necessarily employed in the discharge of the duties of their office shall be paid on the proper voucher out of the general funds of the state. The principal, assistants, teachers and other officers and employes in such school shall be paid out of the fund of the North Dakota academy of science.

§ 930. APPROPRIATION. BONDS AUTHORIZED.] All moneys received from the interest and income derived from the sale or leasing of the forty thousand acres of land donated by congress and appropriated by the constitution of this state for the benefit of such school are hereby appropriated for the construction and maintenance thereof; and, to further provide for the erection of necessary buildings for such school and for their proper equipment and for the establishment of such school, the board of trustees are hereby authorized and empowered to issue bonds for such sum or sums of money as is actually needed for the purposes herein specified, not exceeding thirty thousand dollars. Said bonds shall be designated as "Bonds of the North Dakota Academy of Science." They shall be issued under the seal of the board of trustees of the said academy of science and signed by its president and secretary. They shall be in denominations of two thousand dollars each, shall bear four per cent interest and shall mature at such times as may be deemed advisable by said board of trustees and in not to exceed twenty years. The interest shall be paid annually on the first day of July from the interest and income accumulating from the sale, rental and lease of the land granted by the state to the North Dakota academy of science; provided, if there shall not be sufficient money in the said funds to pay such interest, there is hereby appropriated out of any funds in the state treasury not otherwise appropriated a sufficient amount to meet such deficiency. The state treasurer is hereby authorized and required to retain out of the interest and income fund of said academy of science each year, first, a sufficient amount to pay the annual interest upon the bonds issued, and second, for a sinking fund to be used to pay off the bonds as they mature, an amount equal to one-twentieth of the total of the bonds issued for the benefit of the academy of science. He is further authorized and required to pay over and transfer quarterly to the maintenance fund of the academy

of science any and all balances there may be remaining in said interest and income fund over and above the reservations above provided for. These bonds shall first be offered for sale to the board of university and common school lands at par, and if not purchased by said board, the board of trustees of said academy of science shall receive sealed proposals for the purchase of the same, and shall give public notice of the sale for at least thirty days preceding such sale and the bonds shall be sold to the highest bidder for cash at not less than par.

§ 932. DUTIES OF STATE TREASURER.] The state treasurer shall be the custodian of all funds belonging to such school, from whatever source received, and the same shall be deposited with him and by him kept in a separate fund which shall be known as the North Dakota academy of science fund, and shall be used exclusively for the benefit of such academy; provided, however, that any sum or sums received by such board of trustees for tuition or fees for scholarships in such school, may be kept and disbursed by the secretary of such board upon the order of the president thereof, for correct [current] expenses of such school.

§ 933. MAJORITY SHALL CONSTITUTE QUORUM.] A majority of the members of the board of trustees shall constitute a quorum, but a less number may adjourn from time to time. All proceedings of the board shall be recorded in a book to be kept for that purpose, which shall be open to inspection to any person on request; and the secretary shall keep a strict account of all moneys received by him in such manner as may be prescribed by the board, and such accounts shall at all times be open to inspection by said board or any member thereof.

§ 2. EMERGENCY.] Whereas, an emergency exists in this, that in order that the buildings provided for in this act be erected in time to open the school during the coming year, it is necessary that this act take effect before the first day of July, therefore, this act shall take effect and be in force from and after its passage and approval.

§ 3. Sections 928 and 931 of the revised codes of North Dakota, and all acts and parts of acts in conflict herewith are hereby repealed.

Approved March 10, 1903.

CHAPTER 51.

[S. B. No. 79—Voss.]

REFORM SCHOOL BONDING ACT.

AN ACT Authorizing the Board of Trustees of the State Reform School to Issue Bonds to Provide for the Furnishing of the Reform School, and for the Construction of Stables and Workshop and Equipment of the Same, and for the Purchase of Lands Adjoining the State Reform School Necessary to Furnish Employment for the Inmates of Said Reform School.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. BONDS AUTHORIZED.] To provide for the furnishing of the state reform school and for the construction of workshop and stables, and equipping of the same, and to purchase lands adjoining said reform school necessary to furnish employment for the inmates of said reform school, the board of trustees of said reform school, or majority thereof, may issue bonds in the sum not to exceed twenty thousand dollars.

§ 2. DENOMINATION OF.] Said bonds shall be issued in denominations of one thousand dollars each, which bonds shall be signed by the president of the board of trustees, and attested by the secretary of said board under the seal of said institution, and shall be payable twenty years from and after the date of issue.

§ 3. RATE OF INTEREST. PAYABLE WHEN.] Said bonds shall bear interest at the rate of four per cent per annum. This interest shall be payable on the first day of January of each year at the office of the state treasurer. The principal and interest of said bonds shall be payable out of the interest on the funds accumulated from the sale and rental of lands donated and apportioned to said state reform school. In the event that the income from said lands and the interest on such funds in any one year shall be insufficient to pay the interest due upon said bonds for such year, the balance of such interest shall be paid out of the annual appropriations for said state reform school for such year.

§ 4. EMERGENCY.] Whereas, an emergency exists in that there is no appropriation for the furnishing and equipment of such state reform school, therefore, this act shall be in force and take effect immediately after its passage and approval.

Approved February, 13, 1903.

CHAPTER 52.

[S. B. No. 43—Taylor.]

UNIVERSITY BONDING ACT.

AN ACT Authorizing the Board of Trustees of the State University and School of Mines to Issue Bonds to Provide a Fund for the Necessary Repairs of the Buildings of the State University and School of Mines, and to Pay the Outstanding Floating Indebtedness of Said University and School of Mines, Providing the Manner of Issuing Such Bonds and Prescribing How the Principal and Interest of Such Bonds Shall be Paid.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. BONDS AUTHORIZED.] To provide for the necessary repairs of the buildings of the state university and school of mines and to pay the outstanding floating indebtedness of such institutions, the board of trustees of such state university and school of mines may, if the majority of said board so decide, issue bonds in a sum not exceeding one hundred and fifty thousand dollars.

§ 2. DENOMINATION. WHEN PAYABLE.] Such bonds shall be issued in denominations of one thousand dollars each. They shall be signed by the president of the board of trustees, and attested by the secretary of such board, under the seal of the board, and shall be payable twenty years from date of issue.

§ 3. RATE OF INTEREST. HOW PAID.] Such bonds shall bear interest at the rate of four per cent per annum, which interest shall be payable on the first day of January of each year at the office of the state treasurer. The principal and interest of such bonds shall be payable out of the interest on the funds accumulated from the sale of the lands, and income of the lands donated and apportioned to such state university and the school of mines. In the event that the income from such lands and the interest on such funds in any one year shall be insufficient to pay the interest due upon such bonds for such year, the balance of such interest shall be paid out of the funds in the state treasury not otherwise appropriated.

§ 4. EMERGENCY.] Whereas, an emergency exists in that there is a large floating indebtedness outstanding against such university and school of mines, and numerous repairs now need to be made on the buildings of the state university and school of mines, therefore, this act shall be in force and take effect from and after its passage and approval.

Approved February 13, 1903.