

L A W S

OF THE

STATE OF MISSOURI,

PASSED AT THE

ADJOURNED SESSION

OF THE

TWENTY-SIXTH GENERAL ASSEMBLY,

BEGUN AND HELD AT THE

CITY OF JEFFERSON WEDNESDAY, DECEMBER 6, 1871.

BY AUTHORITY.



JEFFERSON CITY, MO.:
REGAN & EDWARDS, PUBLIC PRINTERS.
1872.

TOWNS AND CITIES: ST. LOUIS—WATER BONDS.

AN ACT to authorize the city of Saint Louis to issue and dispose of additional bonds to enable it to extend and protect its water-works.

SECTION

1. Authority to issue additional Saint Louis water bonds.
2. Bonds, sale of.

SECTION

3. Disposal of bonds.
4. Sinking fund provided for.
5. Act to take effect, when.

Be it enacted by the General Assembly of the State of Missouri, as follows:

SECTION 1. The mayor and register of the city of Saint Louis are hereby authorized and required, on the requisition of the board of water commissioners of said city, to issue, at the option of the purchaser, registered or coupon bonds of the said city, each for the sum of one thousand dollars, payable in twenty years from date, denominated on the face thereof, "Saint Louis Water Bonds," to an amount not exceeding the aggregate of one million three hundred and eighty-five thousand dollars (\$1,385,000), bearing interest at the rate of six per cent. per annum, payable semi-annually, in gold coin of the United States, in the city of Saint Louis, or in the city of New York, at the option of the purchaser, where also the principal shall be paid in gold or its equivalent; all said bonds shall be signed by the mayor and countersigned by the register of the city of Saint Louis, in the same manner as other city bonds, and a record thereof shall be kept by the comptroller, treasurer and auditor, respectively; the coupons attached to said bonds shall be signed by the treasurer of the city of Saint Louis.

SEC. 2. The mayor of the city of Saint Louis shall give notice, for the period of at least thirty days, in three daily newspapers, published in the city of Saint Louis, (one of which shall be published in the German language,) and two daily newspapers published in the city of New York, that sealed proposals will be received at his office for the purchase of any number of said bonds, in sums of five thousand dollars and upward, which bids shall be publicly opened in his office on the day and at the hour named in said advertisement. The mayor may reject any and all bids, if, in his opinion, the bids received be not fair and satisfactory, and he shall thereupon re-advertise for new bids. Whenever the mayor shall have accepted bids for any amount of bonds, not less than five thousand dollars, he shall deliver the same and receive the money therefor, and pay over the same to the board of water commissioners, taking their receipt therefor; and shall, as soon as practicable, file a statement of his proceedings under this act, verified by oath, in the city comptroller's, treasurer's and auditor's offices, showing the number of bonds sold, the amount received therefor, and the necessary expenses of the sale, and shall file therewith the receipt in triplicate of said board of water commissioners with the city comptroller, treasurer and auditor, for the net proceeds of the sale of said bonds; but no commission or compensation shall be charged by the mayor for his services in effecting the sale or negotiation of said bonds.

SEC. 3. The said board of water commissioners shall receive and dispose of the proceeds of the sale of twelve hundred and fifty of

said bonds, in the same manner as provided for in the twenty-fifth section of an act entitled "An act to enable the city of Saint Louis to procure a supply of wholesome water," approved March 13, 1867, and in same manner as provided for in the fourth section of an act entitled "An act to authorize the city of Saint Louis to issue and dispose of additional bonds to enable it to complete its water-works," approved March 25, 1870, in relation to the proceeds of the sale of Saint Louis water bonds, authorized to be issued under said acts; and the proceeds of the remaining one hundred and thirty-five bonds shall be applied by the said board of water commissioners for the protection of said water-works, by the revetment of the river bank immediately above said water-works, from the foot of Grand avenue to the new mouth of Gingrass creek; and it shall be the special duty of the board of water commissioners to apply the proceeds of the bonds sold in the manner and for the purposes herein specified, and any omission to do so, or every misappropriation thereof, or any part thereof, for any purpose other than that prescribed by this act, shall subject them, or any one of them, or every one voting for or consenting to such misappropriation, to immediate removal from office by the mayor of the city of Saint Louis, or by a resolution of the city council of the city of Saint Louis, on satisfactory evidence thereof.

SEC. 4. The whole net income, rents and receipts of said water-works, over what may be necessary for extending, operating and repairing the same, shall be transferred, quarter-yearly, by the board of water commissioners to the board of fund commissioners of the city of Saint Louis, and shall be by them invested in Saint Louis water bonds, if the same can be done advantageously, and if not, in other bonds of the city or county of Saint Louis, and if none such are procurable, then in bonds issued by the state of Missouri or by the United States; and the whole sum so invested shall be set apart as a sinking fund, solemnly appropriated to and for the payment of the principal and interest of the bonds authorized to be issued by this act, as well as of the bonds issued under the several acts approved March 13, 1867, and March 25, 1870, and shall be applied solely to that purpose until the whole of said bonds of the three issues be fully paid; and the board of fund commissioners shall, whenever required by the city council of the city of Saint Louis or the board of water commissioners, render a just, true and full account to the said city council, or to the said board of water commissioners, of all their receipts, payments and proceedings under this section.

SEC. 5. This act to take effect and be in force from and after its passage.

Approved February 2, 1872.