

AN ACT Authorizing the Building of a School House in School District No. 1, in the County of Albany, in the Territory of Wyoming.

*Be it enacted by the Council and House of Representatives of the Territory of Wyoming:*

SECTION 1. The board of directors of school district No. 1, in the county of Albany, and Territory of Wyoming, are hereby authorized to build or cause to be built a school house in said district, upon any site to be by them selected, within the limits of Laramie City, and for such purpose they are hereby authorized to issue the bonds of said school district for any sum not to exceed thirty thousand dollars, which said school house shall be built and bonds issued only under and by virtue of the provisions of this act; *Provided*, That the qualified electors of said district shall so elect and determine, at any regular annual district meeting or at any special meeting held for such purpose.

Erection of a school house.

Bonds for building.

SEC. 2. If it be the will of a majority of such electors, as indicated by any such election, then it shall be the duty of said board of directors, and they are hereby vested with full power to make all necessary arrangements and contracts for the building of said school house in such manner as said board may deem for the interest of said school district, and it shall be the duty of said board of directors to proceed at once to settle upon plans and specifications for the erection of said school house, and to let the contract or contracts for the construction of the same,

Election to be held.

and they may exact a bond from any contractor in double the amount of his contract, with good and sufficient sureties, for the faithful execution of such contract as may be awarded to him.

Manner of issue of bonds.

**SEC. 3.** Said board of directors shall issue school house bonds for the amount mentioned in section one of this act, or so much thereof as shall be sufficient for the purpose contemplated by this act; said bonds shall be issued in sums of not less than fifty dollars, and shall be redeemed by said district within a period not exceeding thirty years and not less than one year from date of issue, and shall bear interest not to exceed the rate of twelve per centum per annum on each dollar of their face, the rate of interest to be determined by said board of directors; said bonds shall be numbered from one upwards, and before being issued shall be registered by the county treasurer of said Albany county.

Registry of bonds.

**SEC. 4.** The county treasurer of said Albany county shall keep a book in which shall be registered all of such bonds, showing the number of the bond, the date of issue, to whom issued, amount, numbers of coupons, date of redemption, date of registry, and payment of interest, which book shall, during business hours, be open to inspection.

Notice of sale of bonds, to be made.

**SEC. 5.** All bonds issued by virtue of this act shall be signed by the director of the board of said district, countersigned by the county treasurer of said Albany county and attested by the clerk of said district; with the seal of said district attached, which shall be provided for such purpose and other purposes, provided by law, and no bonds shall be sold for less than ninety cents on the dollar, and shall not be sold until thirty days' notice shall have been given in some newspaper of general circulation in the Territory of Wyoming.

Interest coupons.

**SEC. 6.** Said bonds shall have coupons attached, representing the interest to be paid each year, and the coupon representing the interest shall be detached from the bond before presentation for payment of the interest for the year corresponding, and shall be forthwith cancelled by the county treasurer by writing the word "cancelled" across the face thereof, and the interest on all bonds shall be payable at the county treasury of Albany county, and may be payable annually or semi-annually, as the said board of directors may deem advisable.

**SEC. 7.** There shall annually be levied by the board

of county commissioners of said Albany county on all taxable property within the limits of said school district a tax not to exceed six mills on the dollar of valuation, which tax shall be known as the school house bond fund of school district No. 1., and said tax shall be payable in gold or silver coin or in United States treasury notes or national bank notes, and shall be used to pay interest or principal of said bonds, and for no other purpose, and said tax shall be collected in the same manner as county taxes and paid into the county treasury by the collector of taxes. School house bond fund.

SEC. 8. The said board of directors shall each year, after the first, retire as many of said bonds as can be redeemed with the amount of said school house bond fund at the time in the hands of the county treasurer. In all cases said bonds shall be redeemed by the payment of number one first, and proceeding consecutively upwards with those outstanding; all bonds when redeemed shall immediately be cancelled by the county treasurer, in such manner as said board of directors may direct. Retirement of bonds.  
Cancellation.

SEC. 9. All taxable property of said school district, as it now stands, is hereby pledged to the payment of the principal and interest of said bonds, in the manner herein provided, and it shall not be lawful to use or divert any portion of said school house bond fund for any purpose whatever except the payment of said principal and interest.

**SEC. 10.** The said board of directors shall negotiate the sale of said bonds, but the county treasurer of said Albany county shall have the custody of all funds realized from such sale, and shall pay the same out on the written order of said board of directors, or a majority thereof, taking the receipt in every case of the person in whose favor said order is drawn, which order and receipt shall be his voucher for money so paid out; and it shall be the duty of said board of directors of said school district to exact of said county treasurer a separate bond, to be made to school district No. 1, in Albany county, in Wyoming Territory, in such sums as they may deem proper, with two or more sufficient sureties, conditioned for the faithful performance of the duties required of him by this act and the faithful accounting for the moneys deposited with him and realized from the sale of bonds, as herein provided for, and such treasurer's bond shall be and remain in the custody of said board of directors.

Negotiation of sale of bonds.

County treasurer to give a special bond.

Pay of county treasurer.

**SEC. 11.** The county treasurer shall receive such compensation for receiving and disbursing the funds realized from the sale of bonds as may be allowed to him by such board of directors, not to exceed two per centum on each dollar actually received and disbursed upon the order or orders of such board of directors, but he shall receive no commission on any sum or sums turned over by him to his successor in office.

In force.

**SEC. 12.** This act shall take effect and be in force from and after its passage.

Approved, December 4, 1877.