

1913

An Act to Amend an Act Entitled "An Act to Incorporate the City of Central," Approved March 11th, A. D. 1864, so as to Authorize the Funding of \$50,000.00 of the Floating Debt of the Said City of Central and to Provide for the Payment of the Principal and Interest Thereon.

Colorado General Assembly

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Recommended Citation

Colorado General Assembly, "An Act to Amend an Act Entitled "An Act to Incorporate the City of Central," Approved March 11th, A. D. 1864, so as to Authorize the Funding of \$50,000.00 of the Floating Debt of the Said City of Central and to Provide for the Payment of the Principal and Interest Thereon." (1913). *Session Laws 1901-1950*. 1530.

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CHAPTER 54.

CITY OF CENTRAL.

(S. B. No. 75, by Senator Williams.)

AN ACT

AN ACT TO AMEND AN ACT ENTITLED "AN ACT TO INCORPORATE THE CITY OF CENTRAL," APPROVED MARCH 11TH, A. D. 1864, SO AS TO AUTHORIZE THE FUNDING OF \$50,000.00 OF THE FLOATING DEBT OF THE SAID CITY OF CENTRAL AND TO PROVIDE FOR THE PAYMENT OF THE PRINCIPAL AND INTEREST THEREON.

Be It Enacted by the General Assembly of the State of Colorado:

Section 1. That an Act entitled "an Act to Incorporate the City of Central," Approved March 11th A. D. 1864, be and the same is hereby amended as follows: That from and after the passage of this act, the City Council of the City of Central shall have the power and authority to levy and collect taxes for city purposes upon all the taxable property, real, personal and mixed, except as hereinafter provided, within the limits of the said City of Central, not exceeding one and one-half per centum per annum, upon the assessed value of the property thereof; and may enforce the payment thereof in any manner that may be prescribed by ordinance, not repugnant to the Constitution of the United States or the Constitution of the State of Colorado.

Incorporation
act amended.

Taxes.

May enforce
payment.

Section 2. That the corporate authorities of the City of Central, in Gilpin county, Colorado, are hereby authorized to issue to any person, persons or corporation, holding registered warrants of the said City of Central being the oldest of such warrants and issued for the indebtedness of said city, and those following consecutively, to the amount including the accrued interest thereon, provided in this

May issue
bonds in lieu
of warrants.

act, coupon bonds of said City of Central, in lieu thereof, to the amount equal to the face value of such warrants and accrued interest thereon, to the date of the issuance and delivery of such bonds therefor.

May sell
bonds, at par.

Section 3. The corporate authorities of the said City of Central shall also have the right to sell any of the said bonds to any person or corporation, but none of the said bonds shall be sold except for cash and at par value, including costs and commissions of sale; the moneys arising from the sale of such bonds shall be used forthwith in redeeming the outstanding registered warrants of said City of Central, described in Section One hereof, and for no other purpose whatever; Provided, That no sale of the said bonds shall be made within thirty days next after the same are issued, during which time any holder of outstanding warrants of the said City of Central, of the description above mentioned, may exchange them at par with accrued interest thereon for bonds at par, and notice by publication in the official newspaper of said city shall be made during the said thirty days, of the opportunity to make such exchange and such exchange may be made after the expiration of the said thirty days at any time prior to the sale of such bonds.

May exchange
warrants for
bonds.

Publication
notice.

No officer to
receive com-
pensation.

No officer of the said City of Central shall receive any compensation or commission for the sale of the said bonds or for the handling of the money received therefor, or for any clerical work in connection therewith.

Denomination
of bonds.

Section 4. No bond shall be of a denomination less than one hundred dollars, and if issued for a greater amount, then for some multiple of that sum. Said bonds to draw interest at a rate not exceeding five per centum per annum from the date of their delivery; said interest shall be made payable semi-annually on the first days of June and December of each year, upon the presentation of the proper coupons therefor. Said bonds and interest coupons shall be payable at the office of the Treasurer of the said City of Central, all exchange and express charges to be paid by the said City of Central.

Rate of in-
terest.

Bonds pay-
able at office
of Treasurer.

Payable after
ten years.

The principal of the said bonds shall be payable at the pleasure of the City of Central, ten years after their date, and payable absolutely fifteen years after their date; Provided, that the whole amount of bonds issued under this act shall not exceed the sum of fifty thousand dollars.

Section 5. The bonds issued as provided in this act, shall be signed by the Mayor and attested by the City Clerk of the said City of Central, and shall bear the seal of the said City of Central upon each bond, and shall be numbered and registered by the City Clerk in a book to be kept by him for that purpose in the order in which they are issued, each bond shall state upon its face the sum for which it is issued, to whom issued and the date of its issue, all of which shall appear on the record so kept by the said City Clerk.

Mayor and
Clerk shall
sign bonds.

Section 6. In no case, in exchanging said warrants for bonds shall any bond be issued for less than its par value.

No bonds
shall be for
less than par.

Section 7. The corporate authorities of the said City of Central are further authorized to prescribe the form of the said bonds and the coupons attached thereto, and to provide for the semi-annual payment of the interest accruing on bonds actually issued and delivered in pursuance of this act. Said interest may be paid out of the regular levy for taxes for City purposes or out of any other unappropriated funds of the said city, or said corporate authorities may levy a special tax upon all the taxable property real, personal and mixed, in said city for that purpose. And for the ultimate redemption and payment of the principal of the said bonds, they may levy a special tax upon all the taxable property, real, personal and mixed, in said city, which tax for the payment of the said interest and for the payment of the principal of the said bonds, shall be paid in cash only, and shall, when collected, be kept by the Treasurer of the said city as special funds, and the taxes collected for the said interest fund and for the said bond fund, shall be used for the payment of the said interest and the said bonds, respectively, and for no other purpose. Said taxes, if levied, shall be levied and collected in the same manner as other taxes, but said bonds may be paid in whole or in part, from any unappropriated moneys of the said city.

Form of
bonds.

Interest pay-
able out of
regular tax
levy.

May levy
special tax.

Treasurer
shall keep
as special
fund.

Section 8. Nothing in this act shall be construed as authorizing any increase whatever in the indebtedness of the said city.

Increase of
indebtedness
not author-
ized.

Section 9. Such bonds shall not be authorized or issued until the question of issuing the same shall have

Shall submit
question to
electors.

been submitted to a vote of such qualified electors of the said City of Central, as shall, in the year next preceding have paid a property tax therein, and a majority of those voting on the question by ballot deposited in a box especially provided for that purpose, shall have voted in favor of issuing the said bonds. Said vote may be at any general election or may be at a special election called for that purpose, ten days' public notice shall be given of such election.

Approved April 8th, 1913 at 11:50 A. M.

CHAPTER 55.

CLASSIFICATION OF COUNTIES.

SALARIES OF OFFICERS.

(S. B. No. 186, by Senator Stephan.)

AN ACT

AN ACT TO AMEND SECTION 1 OF AN ACT ENTITLED, "AN ACT TO PROVIDE FOR THE PAYMENT OF SALARIES TO CERTAIN OFFICERS, TO PROVIDE FOR THE DISPOSITION OF CERTAIN FEES, AND TO REPEAL ALL ACTS INCONSISTENT HEREWITH," APPROVED APRIL 6, 1891, AND TO REPEAL ALL ACTS AND PARTS OF ACTS IN CONFLICT HEREWITH.

Be It Enacted by the General Assembly of the State of Colorado:

Counties of
of State
classified into
five classes.

Section 1. Section 1 of an act entitled an act to provide for the payment of salaries of certain officers, to provide for the disposition of certain fees and repeal all acts and parts of acts inconsistent herewith. Approved April 6, 1891, and to repeal all acts inconsistent herewith, be amended to read as follows: Section 1. For the purpose of providing for and regulating the compensation of county and other officers, the several counties of this State shall be