

names appear on the last assessment roll of said town for municipal taxation. Thirty days' notice of such election shall be given by publication thereof in a newspaper printed and published and of general circulation in said town before the day fixed for such election.

Conduct of election.

SEC. 3. That the registration for such election, the manner of conducting the same, and the canvass of the returns of said election shall be, as near as practicable, in accordance with the requirements of law in general or special elections in said municipality, and said bonds shall be issued only upon condition that a majority of 65 per centum of the votes cast at such election in said town shall be in favor of issuing said bonds.

Interest rate, sale, etc.

SEC. 4. That the bonds above specified, when authorized to be issued as hereinbefore provided, shall bear interest at a rate to be fixed by the common council of Wrangell not to exceed 6 per centum per annum, payable semiannually and shall not be sold for less than their par value, with accrued interest, and shall be in denominations not exceeding \$1,000 each, the principal to be due in twenty years from date thereof: *Provided, however,* That the common council of the said town of Wrangell may reserve the right to pay off such bonds in their numerical order at the rate of \$2,000 thereof per annum from and after the expiration of five years from their date: *Provided further, however,* That no issue of bonds or other instruments of any such indebtedness shall be made other than such bonds or other instruments of indebtedness in serial form, maturing in substantially equal annual installments, the first installment to mature not later than five years from date of issue of such series, and the last installment not later than thirty years from date of such issue. Principal and interest shall be payable in lawful money of the United States of America at the office of the town treasurer or at such bank in the city of New York, in the State of New York, or such place as may be designated by the common council of the town of Wrangell, the place of payment to be mentioned in the bonds: *And provided further,* That each and every such bond shall have the written signature of the mayor and clerk of the said town of Wrangell and also bear the seal of said town.

Provision.  
Redemption.

Form, etc., of bonds.

Payment of principal  
and interest.

Signatures and seal  
required.

Use of funds re-  
stricted.

Sale of bonds.

SEC. 5. That no part of the funds arising from the sale of said bonds shall be used for any purpose other than specified in this Act. Said bonds shall be sold only in such amounts as the common council shall direct, and the proceeds thereof shall be disbursed for the purposes hereinbefore mentioned and under the order and direction of said common council from time to time as the same may be required for said purposes.

Approved, February 9, 1927.

February 9, 1927.

[H. R. 11843.]

[Public, No. 589.]

CHAP. 85.—An Act To authorize the incorporated town of Fairbanks, Alaska, to issue bonds for the purchasing, construction, and maintenance of an electric light and power plant, telephone system, pumping station, and repairs to the water front, and for other purposes.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the incorporated town of Fairbanks, Alaska, is hereby authorized and empowered to issue its bonds in any sum not exceeding \$100,000 for the purpose of purchasing, constructing, and maintaining an electric light and power plant, telephone system, pumping station, and repairs to the water front in said town.

SEC. 2. That before said bonds shall be issued a special election shall be ordered by the common council of the town of Fairbanks,

Fairbanks, Alaska.  
May issue bonds for  
public utilities, etc.

Special election to  
authorize.

at which election the question whether such bonds shall be issued shall be submitted to the qualified electors of said town of Fairbanks. Thirty days' notice of any such election shall be given by publication thereof in a newspaper printed and published and of general circulation in said town before the day fixed for such election.

SEC. 3. That the registration for such election, the manner of conducting the same, and the canvass of the returns of said election shall be, as nearly as practicable, in accordance with the requirements of law in general or special elections in said municipality, and said bonds shall be issued only upon the condition that a majority of sixty-five per centum of the votes cast at such election in said town shall be in favor of issuing said bonds.

SEC. 4. That the bonds above specified, when authorized to be issued as hereinbefore provided, shall bear interest at a rate not to exceed 6 per centum per annum, payable semiannually, and shall not be sold for less than their par value with accrued interest and shall be in such denominations as the common council of said town may designate, but not exceeding \$1,000 each: *Provided, however,* That no issue of bonds or other instruments of any such indebtedness shall be made, other than such bonds or other instruments of indebtedness in serial form maturing in substantially equal annual installments, the first installment to mature not later than five years from the date of the issue of such series, and the last installment not later than thirty years from the date of such issue. Principal and interest shall be payable in lawful money of the United States of America at the office of the town treasurer, town of Fairbanks, Alaska, or at such other place as may be designated by the common council of the town of Fairbanks, the place of payment to be mentioned in said bonds: *And provided further,* That each and every such bond shall have the written signature of the mayor and clerk of said town of Fairbanks and also bear the seal of said town.

SEC. 5. That no part of the funds arising from the sale of said bonds shall be used for any purpose other than that specified in this Act. Said bonds shall be sold only in such amounts as the common council shall direct, and the proceeds thereof shall be disbursed by the treasurer of said town under the limitations hereinbefore imposed and under the direction of said common council from time to time as the same may be required for the purposes aforesaid.

Approved, February 9, 1927.

**CHAP. 86.**—An Act To authorize the incorporated town of Wrangell, Alaska, to issue bonds in any sum not exceeding \$50,000 for the purpose of constructing and equipping a public-school building in the town of Wrangell, Alaska.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the incorporated town of Wrangell, Alaska, is hereby authorized and empowered to issue bonds in any sum not exceeding \$50,000 for the purpose of constructing and equipping a public-school building in the town of Wrangell, Alaska: *Provided, however,* That no issue of bonds or other instruments of any such indebtedness shall be made other than such bonds or other instruments of indebtedness in serial form maturing in substantially equal annual installments, the first installment to mature not later than five years from the date of the issue of such series, and the last installment not later than thirty years from the date of such issue.

SEC. 2. That before said bonds shall be issued a special election shall be ordered by the common council of the town of Wrangell, at which election the question of whether such bonds shall be issued

Conduct of election.

Interest rate, sale, etc.

Proviso. Form, etc., of bonds.

Payment of principal and interest.

Signatures and seal required.

Use of funds restricted.

Sale of bonds.

February 9, 1927.  
[H. R. 10901.]  
[Public, No. 590.]

Wrangell, Alaska.  
May issue bonds for school building.

Proviso. Form, etc., of bonds.

Special election to authorize.