

issue its bonds in any sum not exceeding \$100,000 for the purpose of constructing a schoolhouse in said town and equipping the same.

SEC. 2. That before said bonds shall be issued a special election shall be ordered by the common council of the town of Ketchikan, at which election the question of whether such bonds shall be issued shall be submitted to the qualified electors of said town of Ketchikan. 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 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 annually, 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 fifteen years from the date thereof: *Provided, however,* That the common council of the said town of Ketchikan may reserve the right to pay off said bonds in their numerical order at the rate of \$10,000 or less thereof per annum at any interest period: *Provided further,* That on all bonds paid off the first year after date there shall be paid a premium of 2½ per centum, on all bonds paid off the second year a premium of 2 per centum, on all bonds paid off the third year a premium of 1½ per centum, and on all bonds paid off the fourth year a premium of 1 per centum besides interest. Principal and interest shall be paid in lawful money of the United States of America, at the office of the town treasurer of the town of Ketchikan, Alaska, or at such other place as may be designated by the common council of the town of Ketchikan; 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 Ketchikan, 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 school board of such 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 7, 1920.

CHAP. 64.—An Act Authorizing the Secretary of War to loan Army rifles to posts of the American Legion.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of War is hereby authorized, under rules, limitations, and regulations to be prescribed by him, to loan obsolete or condemned Army rifles to posts of the American Legion for use by them in connection with the funeral ceremonies of deceased soldiers, sailors, and marines, and for other post ceremonial purposes; and to sell to such posts blank ammunition in suitable amounts for said rifles at cost price, plus cost of packing and transportation: *Provided, however,* That not to exceed ten such rifles shall be issued to any one post.

Approved, February 10, 1920.

Special election to authorize.

Conduct of election.

Interest rate, sale, etc.

Provisos. Redemption.

Premium bond payments.

Payment of principal and interest.

Signatures and seal required.

Use of funds restricted.

Sale of bonds.

February 10, 1920.
[H. R. 9112.]
[Public, No. 133.]

American Legion. Army rifles to be loaned to.
Post, p. 977.

Blank ammunition at cost.
Proviso. Limitation.