

ACTS

OF THE

GENERAL ASSEMBLY

OF THE

COMMONWEALTH OF KENTUCKY,

PASSED AT THE

ADJOURNED (JANUARY, 1869) SESSION OF THE GENERAL ASSEMBLY, WHICH WAS BEGUN AND HELD IN THE CITY OF FRANKFORT ON MONDAY, THE SECOND DAY OF DECEMBER, 1867.

PUBLISHED BY AUTHORITY.

**FRANKFORT, KY.:
PRINTED AT THE KENTUCKY YEOMAN OFFICE.
S. I. M. MAJOR, PUBLIC PRINTER.
1869.**

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CHAPTER 2156.

AN ACT to increase the resources of the Sinking Fund of the City of Louisville.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

§ 1. There shall be added to the present resources of the sinking fund of said city the stock owned by her in the Louisville Water-works Company," also an annual tax of forty cents on each one hundred dollars' worth of such real and personal property as may be taxed for city purposes in said city, to be levied and collected in cash as herein provided.

§ 2. The general council shall, in the month of April or May, 1869, and in one of the months in each succeeding year thereafter, levy a tax of forty cents on each one hundred dollars' worth of such real and personal property as may be taxed for city purposes in said city, which shall be styled the "Sinking Fund Tax," and shall be in lieu of all taxes now levied for the payment of the bonded debt of the city, other than that required to be levied for the payment of the bonds issued to the Elizabethtown and Paducah railroad company. This tax shall be assessed, levied, and collected in the same manner, and with the same penalties, as other taxes of this city are assessed, levied, and collected.

§ 3. The bonds of the city now issued, or authorized to be issued by existing laws, and which may be issued prior to the first day of July, 1869, except the bonds issued to the Elizabethtown and Paducah railroad company, shall be a charge on the sinking fund.

§ 4. The sinking fund shall be under the control and management of the commissioners of the sinking fund, and shall be held and sacredly used for the payment of the principal and interest of said bonded debt. The resources of the sinking fund shall not be diminished, but may be increased by the general council, nor shall any other bonds, or the interest thereof, be charged upon said fund unless provisions are made for the payment thereof at the time of the charge, sufficient, in the opinion of the commissioners, to pay the same.

§ 5. The commissioners of the sinking fund, a majority thereof concurring, shall appoint, at a salary not exceeding twenty-five hundred dollars per annum, a suitable person who shall act as treasurer and secretary of the board, and be the chief license inspector, who, before entering upon his duties, shall be confirmed by the board of aldermen, and shall execute a bond to the commissioners and their successors, with good and sufficient surety, to be approved by them, to faithfully perform his duties, and faithfully account for all moneys, notes, bonds,

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stocks, or other things of value that may come to his hands or control, and upon such bond recovery may be had for any breach of the conditions thereof; and said treasurer and secretary shall take an oath before a proper officer to faithfully discharge the duties of his office. His term of office shall be two years, and until his successor is qualified; and all vacancies occurring during the time shall be filled by the appointment of said commissioners. He shall keep a true and correct record of all proceedings of the board of commissioners, receive and disburse all moneys by order of the board, and keep a true and correct account thereof, superintend the issuing of licenses, and receive the money therefor, and perform all other acts required of him by said board; he shall account for all moneys, bonds, stocks, notes, and any other thing of value belonging to the sinking fund that may come to his hands or control; and if he shall appropriate to his own use any funds, money, or other property belonging to said sinking fund, or shall fail or refuse to surrender any books, papers, moneys, bonds, stocks, notes, or other thing of value, to his successor in office, or to any person legally entitled to receive the same, he shall be deemed guilty of embezzlement, and be punished as provided in article 12, chapter 28, of the Revised Statutes: *Provided, however,* That the treasurer of the city of Louisville shall not be elected or act as treasurer and secretary of the board of commissioners of the sinking fund.

§ 6. The commissioners of the sinking fund, a majority of them concurring, may appoint as many assistant inspectors as they may deem necessary for an efficient collection of licenses, who shall be paid out of the sinking fund; but none of their salaries shall exceed one thousand dollars per annum. The appointment of assistant inspectors shall be confirmed by the board of aldermen, and they shall hold their offices for one year, and until their successors are qualified. Before entering upon their duties, they shall take an oath before a proper officer to faithfully perform their duties, and shall execute bonds to the commissioners of the sinking fund, to be approved by them, in such an amount as they may require, to faithfully account for all moneys and other valuable things that may come to their hands or control, and pay over the same, and that they will perform all the duties of their office.

§ 7. The sinking fund shall not be liable for any part of the salaries of the mayor, auditor, assessor, or city treasurer, and the general council shall have no power to appropriate in any one year, for the repairs and improvement of property belonging to the sinking fund, an amount which shall exceed fifteen per cent. of the net annual income arising from wharves, market-houses, and

1869. licenses. The net income arising from such sources for the preceding year shall be the criterion for ascertaining said per centum. Neither the property nor the income belonging to the sinking fund shall be assessed for city taxation.

§ 8. The commissioners of the sinking fund may provide suitable offices for the treasurer and license inspectors, and pay for the same out of the income of the sinking fund.

§ 9. The sinking fund shall be entitled to the unclaimed stock subscribed and paid for by the city of Louisville in the Louisville and Nashville railroad company, prior to January, 1864, subject to the right of the holders of the tax receipts to claim the same within one year from the passage of this act, after which time their right shall be barred.

§ 10. This act shall take effect from its passage.

Approved March 15, 1869.

CHAPTER 2157.

AN ACT to incorporate the Louisville, Henderson, and Paducah Railroad Company.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

§ 1. That Dr. Foss, Alanson Moorman, Henry J. Craycroft, A. F. Camp, Philip Miller, Robert Stonestreet, Weeden Stewart, W. George Anderson, Dr. R. C. Hewitt, F. S. J. Ronald, G. Spratt, Lyttleton Cooke, E. D. Standiford, and Geo. W. Anderson, of Louisville and Jefferson county; Richard M. Wathen, Thomas J. Jolly, Peter Dent, Thomas Adkisson, Green W. Beard, S. V. R. Board, Frank Fraize, G. P. Jolly, J. B. Bruner, William Withers, G. P. Duncan, Sowers Dean, John Dean, William J. Robertson, and Thomas O. Moorman, of Breckinridge county; H. K. Pusey, Mack Meadow, James Thompson, Gus Graham, William Sterrett, O. C. Richardson, G. W. Anderson, Abraham Chick, and McGill Robertson, of Meade county; George W. Williams, Stephen Vowels, James W. Snider, William Sterrett, James W. Snider, Minor E. Pate, Wormsley S. Gibbs, and James Mason, of Hancock county; John H. Barrett, R. T. Glass, W. J. Marshall, P. H. King, J. C. Stapp, J. H. Priest, James Alves, Isom Johnson, Andrew Kohl, Harrison Hancock, Henry Dixon, sr., and Harrison Powell, of Henderson county; R. A. Spalding, George N. Proctor, John Payne, Ben. Compton, Hugh McElroy, Leonard Clements, S. P. Spalding, John S. Geiger, D. H.