

cil may, each year, until 1878, levy a tax, not to exceed ten cents on each one hundred dollars of assessed property, for the redemption of bonds; and whenever the amount so raised shall be one thousand dollars or more, it shall be applied to that purpose. In the year 1875 the Council is required to levy a tax sufficient to redeem one-half the bonds then outstanding; and in 1877 they shall levy a tax sufficient to redeem the remainder of the bonds that may be issued under this Act.

Pursuant to the provisions of this Act, bonds to the amount of \$23,500 have been issued. Of this amount, \$10,000 were required for the payment for Lafayette Grammar School building and the Point School house, debts contracted by the City Council prior to the passage of the Act.

Judgment Bonds.—An Act supplemental to the City Hall Act, approved March 28th, 1868, empowers the City Council to issue bonds to an amount not exceeding \$18,000, to be applied to the payment of any final judgment existing against the city. The bonds are similar in all respects to those issued under the City Hall Bond Act. Under this Act, bonds to the amount of \$16,000 have been issued to E. R. Carpentier, in satisfaction for a final judgment against the city, held by him.

Oakland Bar Bonds.—By an Act approved March 28th, 1868, the Council are authorized to issue bonds to the amount of \$15,000, the proceeds to be applied toward removing obstructions at the mouth of the San Antonio Creek, so as to render the same navigable. These bonds are to be similar in all respects to those issued under the City Hall Bond Act. The Council are, in addition, authorized to raise annually, by direct taxation, a sum not to exceed \$5,000, to be applied to the same purpose. No definite action has been taken by the Council up to the date of this writing, to avail itself of the privileges permitted by this Act, no bonds having been issued, and no legislation having this end in view having been commenced.