

Polk county, on the first Monday in June and the first Monday in December.

Pennington county, on the fourth Monday in January and the fourth Monday in June.

Red Lake county, on the fourth Monday in March and the second Monday in November.

Roseau county, on the third Monday in May and the fourth Monday in October."

Approved April 13, 1911.

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#### CHAPTER 152—S. F. No. 848.

*An Act entitled "An Act to authorize cities in the State of Minnesota having a population of fifty thousand inhabitants or over, to issue certificates of indebtedness in anticipation of the collection of special assessments levied for sprinkling streets and other public places."*

Be it enacted by the Legislature of the State of Minnesota:

**Certificates of indebtedness authorized.**—Section 1. In all cities of fifty thousand inhabitants or more, where special assessments for sprinkling streets and other public places are collected through the county treasurer's office, the common council may, as soon as such special assessment shall have been extended on the general tax lists by the county auditor, by ordinance adopted by a two-thirds vote of all the members of said common council, cause to be issued and sold from time to time, as money is actually needed for the payment of the expense of sprinkling the streets and other public places of such cities, certificates of indebtedness in anticipation of the collection of such special assessments for sprinkling, but the total amount of the principal of all such certificates issued in any one year shall not exceed eighty per cent of the total of such sprinkling assessments levied and assessed for the next preceding year.

**Limitation of time and interest not to exceed 6 per cent.**—Sec. 2. No such certificates shall be made to mature at a date later than the fifteenth day of November of the year following that in which the same shall be issued, and the rate of interest shall not exceed six per cent per year, payable semi-annually. The certificates shall state upon the face thereof that the same are issued for the sprinkling fund, and the principal sum of each certificate shall be in such amounts as the common council may in the ordinance directing the issue thereof, provide.

**Interest and principal payable only out of special assessments.**—Sec. 3. The interest and principal of the said certifi-

cates shall be payable solely out of the special assessments on whose account such certificates were sold, and the liability of the city on such certificates or the interest coupons issued therewith shall be limited to the faithful and ratable application to payment thereof of the amounts of such sprinkling assessments which shall be collected and paid into the city treasury and as the same are received by the treasury, but interest at the rate of six per cent per year shall run upon any unpaid principal, thereof, after maturity until such principal and the interest accruing thereon shall have been fully paid as herein provided. The interest and principal of the certificates sold in any year on account of such sprinkling fund shall be a first charge upon the moneys received by the city treasury from the special assessments levied for such fund, and no part of such money shall be used for any other purpose until the principal and interest of such certificates shall have been fully-paid or the moneys for the payment thereof have been set apart in the city treasury.

**Money to be used for one purpose only.**—Sec. 4. No part of the moneys arising from the sale of any such certificates shall be used for any other purpose than that of the sprinkling fund on account of which such certificates were sold.

**Certificates not to be sold for less than par.**—Sec. 5. No such certificates shall be sold for less than par and accrued interest, or issued after the close of the year in which the special assessments against which the same were issued, are payable, and no such certificates shall be sold or issued more than four weeks in advance of the actual need of the proceeds for payment of orders drawn upon the sprinkling fund to which such proceeds belong.

**Application.**—Sec. 6. This act shall be applicable to cities governed by a charter adopted pursuant to section 4, article 36 of the Constitution of the State of Minnesota.

Sec. 7. This act shall take effect and be in force from and after its passage.

Approved April 13, 1911.

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#### CHAPTER 153—S. F. No. 900.

*An Act entitled "An Act to repeal chapter 322 of the General Laws, 1909."*

Be it enacted by the Legislature of the State of Minnesota:

**Chapter 322 G. L. 1909 repealed.**—Section 1. That chapter 322 of the Laws of 1909 be, and the same is hereby repealed.

Approved April 13, 1911.