

extended on or before January 31 each year, shall automatically lapse on said date. The board, in its discretion, may revive and extend a lapsed registration on the payment of the required fees. *Registrants shall likewise pay the said annual registration fee of \$5 for the balance of the first year of their registration.*

Approved April 13, 1961.

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CHAPTER 324—H. F. No. 1420

[Not Coded]

*An act relating to Independent School District No. 692, commonly known as the Babbitt school district in St. Louis county, authorizing the issuance of bonds for the construction, furnishing, and equipment of an addition or additions to the existing high school building in the village of Babbitt and providing for the levy of taxes for the payment thereof.*

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

**Section 1. Independent School District No. 692; building bonds.** Independent School District No. 692, commonly known as the Babbitt school district in St. Louis county, is authorized to issue its general obligation bonds in an aggregate principal amount not exceeding \$700,000, for the purpose of providing funds for constructing, furnishing, and equipping an addition or additions to the existing high school building in the village of Babbitt in said district and for the purpose of paying any expenses incidental to the issuance of said bonds.

**Sec. 2.** Except as hereinafter otherwise provided, the bonds issued hereunder shall be authorized, issued, sold, executed, and delivered in the manner provided by Minnesota Statutes 1957, Chapter 475, as amended. Such bonds may be authorized by a resolution adopted by a two-thirds vote of the members of the school board of said district without a vote of the electors of said district. A resolution of the board levying taxes for the payment of such bonds and interest thereon as hereinafter authorized and pledging the proceeds of such levies for the payment of said bonds and interest thereon shall be deemed to be a compliance with the provisions of said Chapter 475 with respect to the levying of taxes for the payment thereof. No vote of the electors shall

**Changes or additions indicated by italics, deletions by ~~strikeout~~.**

be required to authorize the construction, furnishing, and equipping of such addition or additions.

Sec. 3. The lands containing taconite and the taconite plants and lands upon which located, or which are used in connection therewith, and the buildings, machinery, equipment, and other fixtures used in the production of taconite, as referred to and defined in Minnesota Statutes 1957, Sections 298.23 to 298.28, both inclusive, as amended, located in said school district, are hereby made subject to taxes for the payment of the principal of and the interest on any and all bonds issued under the authority of this act, anything in said sections to the contrary notwithstanding. In the event such properties are all owned or leased by one person, who in the case of lease is obligated by law or contract to pay taxes assessed against the properties to be taxed for the payment of the bonds issued hereunder as herein set forth, it shall not be necessary to make any determination of the value thereof. In the event such properties are owned or leased as aforesaid by more than one person, the taxes shall be apportioned annually between them by the county auditor on the basis of the relative values thereof owned or leased by each, upon such investigation of the facts as the auditor shall deem necessary. The taxes levied in accordance with this act shall be billed to and collected from such person or persons at the same time and in the same manner as taxes levied in and for said school district upon real property subject to taxation therein; provided, any portion of such taxes levied for the payment of installments of principal of such bonds may be paid without penalty on or before October 31 of the year in which such taxes become due and payable if such installment of principal is not due until more than 60 days thereafter.

Sec. 4. After the sale and before the delivery of any bonds under authority of this act, the school board shall by resolution levy upon all of the property described in section 3 hereof, located in said school district, a direct, general tax for each year of the term of the bonds in amounts such that, if collected in full, they will produce the amounts needed to meet when due the principal and interest payments on the bonds, and no excess over such amounts shall be included in the levy of such tax. A copy of such resolution shall be filed and the taxes so levied shall be extended, assessed, collected, and remitted as nearly as may be in the manner specified in Minnesota Statutes 1957, Section 475.61. Such levy shall not be included in computing permissible levies under Minnesota Statutes, Section 275.12, or any amendments thereof.

**Changes or additions indicated by *italics*, deletions by ~~strikeout~~.**

Sec. 5. The bonds issued under authority of this act shall be the general obligations of the school district, for which its full faith and credit and unlimited taxing power shall be pledged. In the event there shall be any deficiencies in the collection of the taxes pursuant to section 4 hereof, the deficiencies shall be made good by general levies, without limitation as to rate or amount, on all taxable properties in the district in accordance with Minnesota Statutes 1957, Section 475.74. If any such deficiency levies are found necessary, the school board is empowered to effect a temporary loan or loans on certificates of indebtedness issued in anticipation thereof for the purpose of meeting payments of principal or interest on the bonds due or about to become due. Bonds may be issued under authority of this act notwithstanding any limitations upon the indebtedness of said district, and the amounts thereof shall not be included in computing the indebtedness of the district for any purpose, including the issuance of subsequent bonds and the incurring of subsequent indebtedness.

Sec. 6. The authority to issue bonds under this act shall expire on January 1, 1965.

Sec. 7. This act shall become effective only after it has been approved by a resolution adopted by a two-thirds vote of the members of the school board of said school district, and upon compliance with Laws 1959, Chapter 368.

Approved April 13, 1961.

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#### CHAPTER 325—H. F. No. 1426

*An act relating to mutilated, lost and destroyed orders and warrants; amending Minnesota Statutes 1957, Section 366.24, as amended.*

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

Section 1. Minnesota Statutes 1957, Section 366.24, as amended by Laws 1961, Chapter 60, Section 1, is amended to read:

**366.24 Affidavit filed before warrant issues.** A duplicate for a lost or destroyed order or warrant shall not issue until there shall have been filed with the proper officer an affidavit of the owner thereof setting forth the owner-

**Changes or additions indicated by *italics*, deletions by ~~strikeout~~.**