

authorize the borrowing of money for any district purpose and provide for the repayment thereof so far as funds may lawfully be made available therefor, subject to the limitation of net debt prescribed by Minnesota Statutes 1957, Section 475.53, as now in force or hereafter amended.

Subd. 5. Bonds. The board may authorize the issuance of bonds or obligations of the district to provide funds for any improvement project or for the acquisition of any real property for any district purpose, or for refunding any prior bonds or obligations issued for any such purpose, and may pledge the proceeds of any assessments or any other available funds or income of the district to the payment of such bonds or obligations and interest thereon or expenses incident thereto. Except as otherwise expressly provided, all the provisions of Minnesota Statutes 1957, Sections 429.091 and 429.101, and Chapter 475, as now in force or hereafter amended, so far as applicable, shall apply to and govern the issuance and repayment of bonds or other obligations of the district and all matters relating thereto, as the case may require.

Sec. 8. Appeals. An appeal from any assessment made in connection with any district improvement project may be taken as provided by the laws governing the assessment procedure followed in the case. An appeal from any other order or decision of the board may be taken as provided by the laws governing appeals from orders of the board of managers of a watershed district in like cases.

Sec. 9. Approval. This action shall become effective only after its approval by majority vote of the governing body of the city of Thief River Falls and a majority vote of the board of supervisors of North, Rocksbury and Smiley in Pennington County and upon compliance with the provisions of Laws 1959, Chapter 368.

Approved April 20, 1961.

CHAPTER 673—H. F. No. 1513

An act relating to sinking funds and the levy of taxes for payment of municipal obligations; amending Minnesota Statutes 1957, Section 475.61, Subdivision 1.

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

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

Section 1. Minnesota Statutes 1957, Section 475.61, Subdivision 1, is amended to read:

475.61 **Tax levies.** Subdivision 1. The governing body of any municipality issuing general obligations shall, prior to delivery of the obligations, levy by resolution a direct general ad valorem tax upon all taxable property in the municipality to be spread upon the tax rolls for each year of the term of the obligations. The tax levies for all years shall be specified and such that if collected in full they, together with estimated collections of special assessments and other revenues pledged for the payment of said obligations, will produce at least ~~5~~ *five* percent in excess of the amount needed to meet when due the principal and interest payments on the obligations. Such resolution shall irrevocably appropriate the taxes so levied and any special assessments or other revenues so pledged to the municipality's sinking fund or a special sinking fund or account *created for the payment of one or more issues of obligations. The governing body may, in its discretion, at any time after the obligations have been authorized, adopt a resolution levying only a portion of such taxes, to be filed, assessed, extended, collected, and remitted as hereinafter provided, and the amount or amounts therein levied shall be credited against the tax required to be levied prior to delivery of the obligations.*

Approved April 20, 1961.

CHAPTER 674—H. F. No. 1521

An act relating to fire and police protection in towns; amending Minnesota Statutes 1957, Sections 365.15, 365.16, and 365.18.

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

Section 1. Minnesota Statutes 1957, Section 365.15, is amended to read:

365.15 **Fire and police protection; acquisition of apparatus.** The electors of each town shall have the power at any annual or special town meeting to authorize the town board to provide for fire protection *or for police protection, or both, or* for the purchase or acquisition of apparatus therefor, either by itself or jointly with any other town, city or village, or any number thereof, and for the maintenance

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