

Section 90. There shall be created, if necessary, and maintained in the city treasury, if the city council shall so direct by ordinance, a fund to be designated as the permanent improvement revolving fund, into which shall be paid all accounts realized from the sale of certificates of indebtedness issued on account of such fund, and the principal sum of all special assessments and benefits assessed and levied on account of any local improvements, as well as all taxes levied on account of such fund, and there shall be paid out of such fund that portion of all local improvements for which special assessments are levied, *also that portion of all local improvements which must be paid out of the permanent improvement fund in anticipation of taxes levied for that purpose*, and such amount of excess assessment as may in any instance be refunded, and for no other purpose whatever. And the city shall maintain such fund sufficient to meet the expenses of all such improvements as the same become payable, as in this act provided. And the city council may from time to time by ordinance by a three-fourths ( $\frac{3}{4}$ ) vote, issue, negotiate and sell certificates of indebtedness for the creating or maintaining of such fund, and such certificates shall not be sold for less than par and accrued interest, and shall bear interest at a rate not to exceed six (6) per cent per annum, and shall be made payable from said fund and at such times as the city council may determine; provided, however, that the amount of certificates so issued shall not exceed at any one time *three-fourths of one per cent* of the total value of taxable property of such city, according to the last preceding assessment for purposes of taxation; provided, however, that cities already having created a permanent improvement revolving fund, by the issuance of bonds up to the limit prescribed by existing laws, shall not have the authority to issue certificates of indebtedness as permitted by this section.

Approved April 7, 1913.

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CHAPTER 185—H. F. No. 1013.

*An Act to amend Section 2 of Chapter 284, General Laws 1909, entitled "An Act to authorize any city in this State now or hereafter having a population of over fifty thousand (50,000) inhabitants, to issue and sell its bonds for the purpose of making refundments on over-assessments heretofore made for local improvements, all in accordance with Section 772, Chapter 9, of the Revised Laws of Minnesota for 1905, prescribing that said bonds shall not be sold at less than ninety-five per cent of their par value.*

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

Section 1. **Bonds not to be sold for less than 95 per cent of par value.**—That Section Two (2), Chapter Two Hundred

Eighty-four (284) of the General Laws of the State of Minnesota for the year 1909 be and the same is hereby amended to read as follows:

"Section 2. The bonds authorized by Section 1 of this act may be issued and sold by any such city notwithstanding any limitation contained in the charter of such city or in any law of this state prescribing or fixing any limit upon the bonded indebtedness of such city, but the full faith and credit of any such city shall at all times be pledged for the payment of the bonds issued under this act and for the current interest thereon, and the city council or common council of such city shall each year include in the tax levy for such city a sufficient amount to provide for the payment of such interest and for the accumulation of a sinking fund for the redemption of such bonds at their maturity.

No bonds shall be issued by any such city for the purpose herein above mentioned to run for a longer term than thirty years or bearing a higher rate of interest than 4 per cent, payable semiannually, but the place of payment of the principal and interest thereof and the denominations in which the same shall be issued shall be such as may be determined upon by the city council or common council and may be in the form of coupon bonds or registered certificates so-called. All such bonds shall be signed by the mayor, attested by the city clerk and countersigned by the city comptroller of such city and shall be sealed with the seal of such city, except that the signatures to the coupons attached to such bonds, if any, may be lithographed thereon, and none of such bonds shall be sold at less than *ninety-five per cent* of their par value and accrued interest, and then only to the highest responsible bidder therefor."

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

Approved April 7, 1913.

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#### CHAPTER 186—H. F. No. 1208.

*An Act to authorize the Soldiers' Home Board to grant relief to certain persons from the Soldiers' Relief Fund.*

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

Section 1. **Soldiers' Home Board authorized to extend relief to widow, deserted wife, or minor child.**—In addition to the persons to whom the Soldiers' Home Board is now authorized to extend relief outside the Minnesota Soldiers' Home from the Soldiers' Relief Fund, the Board is hereby authorized to extend relief, outside the Home, to the widow, deserted wife or any