

CHAPTER 289—H. F. No. 802.

An Act authorizing cities of this state of over 50,000 inhabitants to issue and sell municipal bonds for the purpose of acquiring, constructing, installing and equipping incinerators at the crematory plants of such city.

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

Section 1. **Minneapolis authorized to issue \$18,000 bonds for incineration plant.**—Any city of this state now or hereafter having over fifty thousand inhabitants and not governed by a charter adopted pursuant to section 36, article 4 of the state constitution, in addition to all powers now possessed by such city, is hereby authorized and empowered, acting by and through the city council or common council of such city, by resolution duly passed by an affirmative vote of not less than two-thirds of all members elect of such city council or common council, to issue and sell municipal bonds of such city to an amount not exceeding eighteen thousand dollars (\$18,000) in par value and to use the proceeds thereof for the purpose of acquiring, constructing, installing and equipping incinerators at the crematory plants of such city.

Sec. 2. **To be issued regardless of present indebtedness.**—The bonds hereby authorized or any part thereof may be issued and sold by any such city, notwithstanding any limitations contained in the charter of such city or any law of this state prescribing or fixing any limit upon the bonded indebtedness of such city, but the full faith and credit of such city shall at all times be pledged for the payment of any such bonds issued hereunder and for the payment of 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 as it accrues and for the accumulation of a sinking fund for the redemption of such bonds at their maturity.

Sec. 3. **Thirty years at 4% and how signed.**—No bonds shall be issued by any such city under this act for the purposes hereinabove named to run for a longer period than thirty years, or bearing a higher rate of interest than 4 per cent per annum, payable semi-annually, but the place of the payment of the principal and interest thereon and the denominations in which the same shall be issued shall be such as shall be determined by the city council or common council. All such bonds shall be signed by the mayor and countersigned by the city comptroller and attested by the city clerk of such city and shall be sealed with the seal of said city, except that the signatures to the coupons attached thereto, if any, may be lithographed thereon, and none of such bonds shall be sold for less than ninety-five (95) per cent

of their par value and accrued interest and then only to the highest responsible bidder therefor.

Sec. 4. This act shall take effect and be in force from and after its passage.

Approved April 23, 1915.

CHAPTER 290—H. F. No. 813.

An Act to validate certain bonds heretofore purchased by the state board of investment with the funds of the State of Minnesota.

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

Section 1. **Definition of "municipality."**—The word "municipality" as used herein, shall be held to mean and include the various counties, cities, villages, boroughs, towns and school districts in the state of Minnesota.

Sec. 2. **Certain bonds validated.**—Whenever the state board of investment shall have heretofore purchased with the funds of the state of Minnesota, the bonds of any municipality in this state, the validity of any such bond shall never be questioned, except on the ground that the same and the loan made thereon was not approved by the state board of investment; that the bond in question made the entire bonded indebtedness exceed fifteen (15) per cent of the assessed valuation of the taxable property of the municipality issuing such bonds; that such bonds bear a lower rate of interest than three (3) per cent; that such bonds run for a shorter period than five years, or for a longer period than twenty years; or that the principal thereof was never paid by the state to, or received by, the officers of the municipality issuing the same; and no change of the boundary lines of any such municipality shall relieve the real property therein at the time of the issuing of such lands from any liability from taxation to pay for the same and all such bonds so purchased are hereby declared to be the valid and subsisting indebtedness of each municipality, respectively issuing the same.

Approved April 23, 1915.

CHAPTER 291—H. F. No. 857.

An Act relating to the leasing of streets or alleys, or parts thereof, not used by the public, in cities of the first class, not operating under a home rule charter.

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

Section 1. **Minneapolis council may lease certain streets or alleys.**—Every city of the first class not operating under a home