

CHAPTER 61—H. F. No. 150.

An act authorizing cities of Minnesota of over 50,000 inhabitants not governed under a home rule charter to issue and sell municipal bonds of the city for the purpose of funding the indebtedness and obligation of the school board or board of education of such cities.

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

Section 1. \$500,000 refunding bonds authorized for Minneapolis board of education.—Each city of this state now or hereafter having over fifty thousand inhabitants and not governed under a charter adopted pursuant to section 36, article 4, of the state constitution, in addition to all other powers possessed by the city is hereby authorized and empowered, by resolution duly passed by an affirmative vote of not less than two-thirds of all members of the city council or common council of the city, to issue and sell from time to time as may be necessary municipal bonds of the city to the amount of five hundred thousand dollars, for the use of the school board or board of education of the city, for funding and paying off the indebtedness and obligations of such school board or board of education heretofore incurred and arising by reason of deficiency in the revenues of the school board or board of education of the city.

Sec. 2. Regardless of present indebtedness—Tax levy authorized.—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 and is hereby required to each and every year so long as may be necessary include in the tax levy for such city an amount equal to the full amount of one-half mill on each dollar of taxable property in such city 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. Form and duration of bonds.—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 5 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 95 per cent of their par value and accrued interest and then only to the highest responsible bidder therefor. The proceeds of said bonds when sold shall be placed in the treasury of the city to the credit of the school board or board of education of the city and shall be used only for the purposes hereinbefore specified.

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

Approved September 22, 1919.

CHAPTER 62—H. F. No. 157.

An act to appropriate money out of the general revenue fund for the maintenance of the department of agriculture.

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

Section 1. **\$10,000 appropriation for department of agriculture.**—There is hereby appropriated out of the general revenue fund not otherwise appropriated, the sum of ten thousand dollars (\$10,000.00), or as much therof as may be necessary, to be expended under the direction of the state department of agriculture, for the purpose of administering additional duties assigned thereto.

Sec. 2. This act shall take effect and be in force from and after its passage for approval.

Approved September 22, 1919.

CHAPTER 63—H. F. No. 159.

An act to appropriate additional moneys for the expenses of state government in connection with the maintenance of the new capitol buildings and the old capitol building.

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

Section 1. **Additional appropriation for maintenance of new capitol building.**—In addition to the appropriation provided for by section 10 of chapter 462, Laws 1919, the sum of thirty-three hundred dollars, or so much thereof as may be necessary, is hereby appropriated from any moneys in the state treasury not otherwise appropriated for maintenance of the new capitol buildings for the fiscal year ending July 31, 1920, and for such purposes there is hereby appropriated the additional sum of forty-four hundred dollars, or so much thereof as may be necessary, to be available for the fiscal year ending July 31, 1921.