

CHAPTER 28—H. F. No. 59.

An act providing for the reduction of the rate of interest on certain state loans.

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

Section 1. **Interest on school loans reduced.**—The State Board of Investment shall, upon the written application of any school district hereby affected, reduce the rate of interest from five to four per cent per annum, on all bonds heretofore issued to the State of Minnesota, at five per cent interest, by any school district, for the purpose of constructing and equipping a schoolhouse, in all cases where the application of any such district for a loan for such purpose, at four per cent interest, had been approved by said State Board of Investment and a contract for the construction of such schoolhouse had been entered into before receipt by such district of notice of the increase in interest rate from four to five per cent made by said Board on the 10th day of June, 1921. Such reduction shall be made by resolution of said State Board of Investment, reciting the facts, and describing the bonds upon which the interest is so reduced.

Sec. 2. **Resolution to be filed.**—A certified copy of such resolution shall be filed with the State Auditor, who shall thereafter levy and collect interest at the rate of four per cent only on the bonds therein described.

Sec. 3. This act shall take effect and be in force from and after its passage.

Approved February 20, 1923.

CHAPTER 29—S. F. No. 122.

An act authorizing the erection of poles and wires for the transmission of electrical current within and without the corporate limits of any city of the fourth class, village or borough in the state, and providing for the issuance of bonds to meet the expense thereof.

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

Section 1. **Municipalities may erect light and power systems.**—In any city of the fourth class, village or borough, howsoever organized, the council or other governing body thereof shall have power to erect poles and string wires and cables thereon within the corporate limits of such city, village or borough and install in connection therewith such equipment as may be necessary to light the streets of such municipality and furnish electrical current to the inhabitants thereof; and shall have power to connect such a system of poles, wires and cables with an electric light and power plant being maintained and operated without the corporate limits of such city, village or borough, whether the same is being so maintained and

operated as a municipal plant or otherwise, by erecting poles along any public road or highway and extending from such city, village or borough to such electric light and power plant, subject to the provisions of law relating to the use of public roads, highways and streets by light and power companies and string along such poles wires and cables for the transmission of electrical current from such plant to the system of poles, wires and cables erected in such city, village or borough; and such council may enter into such contract or contracts for and on behalf of its municipality and the inhabitants thereof for furnishing electrical current and power as to it may be deemed advisable and may prescribe the rates to be charged for such current and power.

Sec. 2. **Authorization by voters.**—Before incurring any expense under the powers conferred by Section 1 of this act the approval of the voters of such city, village or borough shall first be had at a general or special election held therein. If a majority of the voters of such city, village or borough participating at such election shall vote in favor of the construction of the system of poles, wires and cables herein authorized to be made, the council shall proceed with such construction.

Sec. 3. **Bonds may be issued.**—The expense incurred in carrying out the provisions of this act may be paid out of any money in the general fund of the city, village or borough available for the purpose. If there is no money in such fund available, the bonds of the city, village or borough may be issued under and pursuant to the provisions of Chapter 10 of the General Statutes of Minnesota for 1913. The proposition of constructing a system of poles, wires and cables and the proposition to issue bonds therefor may be submitted at the same election.

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

Approved February 21, 1923.

CHAPTER 30—H. F. No. 252.

An act to amend Section 5266, G. S. 1913, relating to settlement by the Board of Timber Commissioners for timber cut on state lands in certain cases.

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

Section 1. **State estimators of State lands and timber.**—That Section 5266 General Statutes 1913 be and the same is hereby amended so as to read as follows:

5266. The auditor may appoint such state estimators as may be necessary to examine the lands in his charge, and to estimate and appraise the timber thereon; and he may discharge such estimators from time to time, as he deems best. Each estimator shall be a citi-