

non-resident's registration certificate shall have been procured as provided by this act, the penalty provided for delay in securing such certificate, shall also be paid before registration can be made.

Any person who shall use such certificate displayed upon a motor vehicle other than the one described therein while in use on Minnesota highways, or on any motor vehicle on Minnesota highways after the time limited therein has expired, shall be guilty of a misdemeanor."

Approved March 31, 1927.

CHAPTER 91—S. F. No. 361

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. Definitions.—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. 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 upon 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 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 bonds 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.

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

Approved March 31, 1927.