

CHAPTER 140—H. F. No. 1791.

An act authorizing County Boards to negotiate with the holders of bonds issued for the financing of any county drainage system for the extension of the time of payment and the reduction of the rate of interest.

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

Section 1. County Board may negotiate for extension of payment of bonds.—The County Board of any county in which there is situated any drainage district having a bonded indebtedness, shall have authority to negotiate with the holders of the bonds of such drainage district for the extension of the time of payment and the reduction of the rate of interest. In the event that the holders of two thirds of the aggregate amount of such bonds shall consent in writing to such an extension of the time of payment or to such a reduction of the rate of interest, or to both, and the County Board shall agree to such changes in the terms of such bonds, such changes shall become binding upon such county drainage district and upon all of the holders of bonds against such drainage district, who shall have consented thereto, or who shall hereafter consent thereto, in writing.

Approved April 1, 1933.

CHAPTER 141—H. F. No. 80

An act to permit municipalities to extend electric service.

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

Section 1. Municipalities may extend electric service.—The governing body, or the Commission or Board charged with the operation of the public utilities if one exists therein, of any municipality in the state now or hereafter owning and operating an electric light and power plant for the purpose of the manufacture and sale of electrical power or for the purchase and redistribution of electrical power, shall, upon a three-fourths vote of said Governing Body, or said Commission or Board in addition to all other powers now possessed by such municipality, have power to sell electricity to customers, singly or collectively, outside of such municipality, within the State but not to exceed a distance of twenty-five miles from the corporate limits of said municipality. Before any municipality shall have the power to extend its lines and sell elec-