

Sec. 3. **Inconsistent acts repealed.**—All acts or parts of acts inconsistent with this Act are hereby repealed.

Sec. 4. **Effective January 1, 1934.**—This Act shall take effect and be in force from and after *January 1, 1934*.

Approved April 17, 1933.

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CHAPTER 226—S. F. No. 986

*An act authorizing the exemption of Tax Anticipation Loans in the determination of the net indebtedness of any city of the first class in the State of Minnesota.*

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

Section 1. **Exemption of Tax Anticipation Loans.**—Each city of the first class in the state is hereby authorized, in calculating net indebtedness, to deduct from the gross indebtedness thereof, in addition to deductions otherwise authorized by statute, the amount then outstanding of all loans in anticipation of the collection of general ad valorem taxes theretofore levied for city purposes, provided that the amount to be so deducted shall not exceed fifty per cent. (50%) of such taxes which are then due and payable and as to which no penalty as to delinquency has attached.

Approved April 13, 1933.

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CHAPTER 227—H. F. No. 1000

*An act making certain bonds of a school district, dissolved and becoming a part of unorganized territory for school purposes, a charge upon and the obligation of such unorganized territory, and providing for the payment thereof, and in certain cases authorizing the issuance of refunding bonds.*

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

Section 1. **Bonds of dissolved school districts to be lien on all property.**—Where a school district, no matter how organized, in any county having no less than twenty eight nor more than twenty nine townships or has a valuation of not less than \$4,000,000.00 nor more than \$5,000,000.00, has heretofore or shall hereafter be dissolved and the territory thereof has or shall become a