

and of full force and effect; and the city council of any such city is hereby authorized to complete the proceedings for the issuance of such refunding bonds in accordance with such ordinance and the charter of such city, and to issue the bonds of such city in such amount as may be necessary to fund such outstanding indebtedness, and the full faith, credit and resources of such city shall be pledged for the prompt payment of the principal and interest of such refunding bonds. Provided, that such refunding bonds shall be paid in installments as provided by Laws 1927, Chapter 131, Section 5, and that prior to the issuance of such refunding bonds the city council shall levy a tax for the payment thereof in the manner prescribed by Laws 1927, Chapter 131, Section 5.

✓ Approved December 20, 1933.

CHAPTER 3—H. F. No. 5

An act to authorize all cities of the second class in this State, located on a navigable river which is being regulated by the Federal Government by the construction of federal dams for the purposes of aiding navigation thereon, to issue bonds for the purpose of constructing a sewage disposal plant and sewage improvement project for the prevention of pollution to such river together with intercepting sewer lines for the collection of sewage.

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

Section 1. **Bonds authorized for construction of sewage disposal plant.**—That the city council or other governing body of each city of the second class in this state situated on a navigable river which is being regulated by the Federal Government by the construction of Federal Dams for the purpose of aiding navigation thereon, is hereby authorized and empowered by a vote of two-thirds of its members, by ordinance or resolution duly passed, to issue and sell bonds of such city, with coupons attached, to the amount of \$300,000.00, or so much thereof as said council or governing body may deem necessary, for the purpose of constructing a sewage improvement project, consisting of a sewage disposal plant together with intercepting sewer lines and other appurtenances in such city for the prevention or minimizing of pollution to such river; said

bonds to be made in such denomination and payable at such place and at such times, not exceeding 30 years from the date hereof as may be deemed best by said council or governing body, notwithstanding any provisions contained in the Charter of such city or any law of this state prescribing or fixing any limit upon the total amount of indebtedness of such city falling due in any one fiscal year, and to bear interest at a rate not to exceed six percent per annum, payable semi-annually, with interest coupons attached, payable at such place or places as shall be designated therein. Said council or governing body is further authorized to negotiate and sell such bonds from time to time to the highest bidder or bidders therefor, and upon the best terms that can be obtained for said bonds; provided, that no such bonds shall be sold for a less amount than par value thereof and accrued interest thereon, and provided further that all of said bonds shall be made for principal sum of not less than \$100.00 or more than \$1,000.00 each.

Sec. 2. Need not be approved by voters.—The bonds hereby authorized, or any part thereof, may be so issued and sold, notwithstanding any provision contained in the Charter of such city or any law of this state requiring approval of the voters of such city or any limitations contained in said Charter or laws prescribing or fixing any limit upon the bonded indebtedness of such city.

The full faith and credit of any such city shall at all times be pledged for the payment of any bonds issued under this Act, and for the payment of the current interest thereon, and said council or governing body of such city shall each year include in the tax levy a sufficient amount 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 of bonds.—All bonds issued under authority of this Act shall be sealed with the seal of the city issuing the same and signed by the Mayor and attested by the City Recorder or Clerk of such city, but the coupons attached thereto may be signed with the lithographed signature of the Recorder or Clerk.

Sec. 4. Purpose for which bonds may be used.—Said council or governing body hereby is and shall be authorized and fully empowered, in addition to all other powers possessed by it, to use the said bonds or the proceeds of the sale thereof for the purposes herein specified, but neither the same or any part thereof shall be used for any other purpose.

Approved December 20, 1933.