

CHAPTER 4—H. F. No. 117

An act to amend Mason's Minnesota Statutes of 1927, Section 864, relating to the giving of new bonds by County Treasurers and providing for the liability of sureties.

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

Section 1. **Bond of County Treasurer.**—That Mason's Minnesota Statutes of 1927, Section 864 be amended so as to read as follows:

"864. The county board may require the county treasurer to give a new bond, with sureties to be approved by them, whenever, in the opinion of a majority of said board, the sureties, or any of them, on the original bond, are insufficient, and may also require a new bond, with sureties to be approved by them, whenever the penalty of such original bond is deemed insufficient; but the taking of any new bond shall not affect or impair the original bond, or the rights and liabilities of the parties thereto, incurred or existing at or prior to the time of the approval and acceptance of such new bond. *Where the original bond was a corporate surety bond, and such bond, since the first day of January, 1933, has become inoperative due to the insolvency of the surety company, the treasurer shall furnish a new bond with sureties to be approved by the county board, and the liability of the sureties on such new bond shall only include and extend from the date of the execution of the new bond.*

Approved December 20, 1933.

CHAPTER 5—H. F. No. 3

An act to authorize all cities of the second class constituting one school district to issue bonds for the construction of school buildings.

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

Section 1. **School bonds authorized.**—In any city of the Second Class in this state lying wholly within one county constituting a single school district in which the Board of Education is given the power to direct that a levy of school taxes be made, such Board of Education is hereby authorized by written resolution, adopted by

a vote of two-thirds of its members, to issue and sell bonds or certificates of indebtedness of any such city of the par value, in the aggregate, of \$300,000.00, or so much thereof as said Board of Education may deem necessary for the purpose of providing funds for the erection of a new or additional grade school building to replace old buildings and to provide plumbing, electrical and heating equipment and all other necessary equipment and appurtenances for the same.

Sec. 2. Denominations and maturity of bonds.—Such bonds to be made in such denomination and payable at such places and at such times, not exceeding 30 years from the date hereof, as may be deemed best by said Board, notwithstanding any provisions contained in the charter of such city, or any laws 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 Board is further authorized to negotiate and sell such bonds from time to time to the highest bidder or bidders therefore, and upon the best terms that can be obtained for said bonds; provided, that no such bond shall be sold for less amount than par value thereof and accrued interest thereon, and provided further that all of said bonds shall be for a principal sum of not less than \$100.00 nor more than \$1,000.00 each.

Sec. 3. Proceeds to be deposited with City Treasurer.—The proceeds arising from the sale of such bonds or certificates shall be deposited with the City Treasurer and held subject to the order of said Board for application to the purposes for which the bonds were issued.

Sec. 4. May be issued regardless of charter provisions.—The bonds or certificates 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 said laws prescribing or fixing any limit upon the bonded indebtedness of such city, and the full faith and credit of such city shall at all times be pledged for the payment of any bonds or certificates of indebtedness issued hereunder and for the payment of the current interest thereon.

Sec. 5. Tax levy.—The Board of Education of such city shall each year include in the tax levy a sufficient amount to provide for

the payment of such interest as it accrues and for the accumulation of a sinking fund for the redemption of such bonds or certificates, and such manner as other school taxes are certified, levied and collected, and provided also that any such city having a "school building sinking fund" which is used or is to be used for constructing new school buildings, among other things, shall be permitted to use such sinking fund for the payment of the interest and principal of any bonds or certificates and interest thereon issued hereunder, irrespective of any law or portion of any law to the contrary, and any portion of any Act inconsistent herewith is hereby repealed, insofar only, as such inconsistency exists.

Sec. 6. This Act shall take effect and be in force from and after its passage.

Approved December 21, 1933.

CHAPTER 6—H. F. No. 107

An act empowering any city of the first class or city of the first class and county in which such city is located, to buy from the Federal Government property needed for a civic center and/or public park purposes.

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

Section 1: Cities may purchase property from Federal Government in certain cases.—Any city of the first class in the State of Minnesota and/or any such city and the county in which it is located, acting jointly, are hereby authorized to buy from the federal government, upon such terms as may be agreed upon between the proper officials of any such city and/or county and said federal government, by written contract, any property owned by said federal government which is needed for a civic center and/or public park purposes, in such municipality.

Sec. 2. This Act shall take effect and be in force from and after its passage.

Approved December 21, 1933.