

CHAPTER 59—S. F. No. 557

An act providing the manner in which notice of redemption of outstanding bonds of any independent school district, with territorial limits which coincide with the territorial limits of any city of the first class in the State of Minnesota and the government of which independent school district is not provided for in the charter of said city, may be published in cases where the act authorizing such bonds does not specify the manner in which such notice of redemption shall be given and the bonds themselves do not recite on their face the manner in which such notice of redemption shall be given, and validating all of such bonds and authorizing the issuance of refunding bonds in order to redeem such bonds.

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

Section 1. Notice of redemption of bonds.—Any independent school district with territorial limits which coincide with the territorial limits of any city of the first class in the State of Minnesota, and the government of which independent school district is not provided for in the Charter of said City, which district has outstanding bonds which reserve on their face the right of such district to redeem such bonds, and which bonds and the statute pursuant to which they were issued make no provision for the manner in which notice of redemption shall be given, may redeem said bonds by publishing a notice of redemption once a week for four successive weeks, the first publication thereof to be at least thirty days before the date fixed for redemption, in a newspaper published in the district and in a financial paper published in the City of New York, in the State of New York.

Sec. 2. Bonds validated.—All of said outstanding bonds are hereby ratified, validated and confirmed, and refunding bonds may be issued without the approval of the voters of such independent school district to redeem said outstanding bonds, pursuant to the provisions of Chapter 10 of Mason's Minnesota Statutes of 1927.

Sec. 3. Provisions severable.—If any provision of this act shall be declared to be unconstitutional, it shall not affect any of the remaining provisions of this act, all of which remaining provisions shall continue to be in full force and effect.

Sec. 4. This act shall take effect and be in force from and after its passage.

Approved March 20, 1935.