

such refunding bonds shall be the valid and legal obligations of such city when same shall have been sold and delivered pursuant to such proceedings; provided, however, that such refunding bonds shall not be sold or negotiated for less than par and accrued interest.

Sec. 3. Tax levy.—That prior to the issuance of any of such refunding bonds, the governing body of any such city shall levy an ad valorem tax sufficient to pay the principal and interest on such bonds when same shall fall due, in the manner provided by Section 5, Chapter 131, of the 1927 Laws of Minnesota, which tax shall be in addition to all other taxes levied by such city, and shall be without limitation.

Sec. 4. Act remedial.—That it is hereby expressly found and determined that this act is remedial in nature, being necessary to protect the financial credit of such cities, and this act shall take effect and be in force from and after its passage.

✓ Approved February 8, 1935.

CHAPTER 6—S. F. No. 229

An act authorizing the county board of education in any county in this state organized under the Laws of 1929, Chapter 9, having a population of less than 10,000 inhabitants, by a unanimous vote of said board, to pay bonded indebtedness incurred prior to July 1, 1929, of any or all school districts within said county and which were in existence prior to the organization of said county school district.

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

Section 1. Counties may pay school bonds in certain cases.—Any county organized under the Laws of 1929, Chapter 9, and having a population of less than 10,000 inhabitants, may by unanimous vote of the county board of education pay bonded indebtedness incurred prior to July 1, 1929, of any or all of the school districts which were in existence prior to the organization of said county school district out of any funds that may be on hand with the school treasurer in an amount the total of which shall not exceed \$10,000.00.

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

Approved February 8, 1935.