

ment of its members determined that there is more money in any village fund in any such village than is necessary for the purpose for which such fund was created, such village council, or other governing body, may transfer such excess funds, or any portion thereof, to any other village fund. Provided, no such transfer may be made from any fund for which a tax levy has been made payable in the year following such transfer; provided, further, if any such transfer is made in any year prior to the making of the tax levy of said village, no levy can be made in said year for the fund from which such transfer is made.

Approved January 18, 1936.

CHAPTER 47—H. F. No. 163.

An act authorizing counties to assume the principal and interest of certain bonds issued by school districts or towns in such counties lying wholly or partly within state reforestation or flood control projects or other public state purposes as created by Laws 1931, Chapter 407, authorizing the issuance of county bonds for such purpose, authorizing the county board to effect agreements for the adjustment of the debt so assumed, legalizing proceedings heretofore taken for the issuance of such bonds, and repealing Laws 1931, Chapter 407, Section 11.

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

Section 1. Reforestation bonds may be assumed by counties in certain cases.—Any county wherein a state reforestation or flood control project or other public state purposes as created by Laws 1931, Chapter 407, is located may voluntarily assume the obligation to pay the same ratio or proportion of the principal and interest of bonds now outstanding issued before the approval and acceptance of such project by any school district or town situated in such county lying wholly or partly within such project as the last assessed valuation prior to the acceptance of said project of lands acquired by the state pursuant to Laws 1931, Chapter 407, on July, 1936, bears to the total assessed valuation for the same year of such school district or town, such assumption to be evidenced by the adoption of a resolution by the county board of such county authorizing the issuance of bonds for such purpose or otherwise providing for the payment of the principal and interest of the school or town bonds assumed.

Sec. 2. May issue bonds therefore.—The county board of any such county may by resolution provide for the issuance of bonds for the purpose of assuming the principal and interest of such school district or town bonds, whether matured or not matured, in the manner provided by Laws 1935, Chapter 119, and the county board is authorized to effect agreements for the adjustment of the debt so assumed and the exchange of such county bonds for the bonds so assumed; provided, further, that prior to July 1, 1936, such bonds may be issued in an amount not in excess of 50 per cent of the estimated amount of the principal and interest of such school district or town bonds which are to be assumed by the county, the balance of such bonds to be issued after July 1, 1936.

Sec. 3. Proceedings legalized.—Where the county board of any county has heretofore by resolution directed the issuance of any such bonds, the proceedings so had are hereby legalized and 50 per cent of the bonds so heretofore authorized may be immediately issued for exchange for not less than a like principal amount of the estimated total of the school district or town bonds to be assumed.

Sec. 4. State Auditor may withhold monies in certain cases.—In the event any such county shall fail or neglect to assume that portion of the school district or town bonds as provided herein, and any such bonds remain unpaid at maturity, upon demand of the governing body of such school district or town, or the holder of any such bonds, the state auditor shall withhold from the payments to be made to such county under the provisions of Chapter 407, Section 4, the sum necessary to pay such portion and shall pay the same to the treasurer of such school district or town. All monies received by any school district or town pursuant to this act shall be applied solely to the payment of past due bonds and interest.

Sec. 5. Law repealed.—Laws 1931, Chapter 407, Section 11, is hereby repealed.

Approved January 18, 1936.

CHAPTER 48—H. F. No. 184.

An act to amend Laws 1935, Chapter 72, Section 97, relating to the duties of coroners regarding the filing of certain reports