

had resolved to issue such bonds maturing serially during the sixth to twenty-fifth years in annual installments varying from \$1,000 to \$5,000 each, and such school district has heretofore been offered a grant from the United States of America or its agencies for approximately 45 per cent of the cost of the proposed building, such proceedings are hereby in all respects legalized and declared to be valid and of full force and effect. Such school district is hereby authorized to issue its bonds in substantial accordance with such resolution and election, notwithstanding any law prescribing other maturities or a smaller limitation on its indebtedness; provided that such bonds be sold as prescribed by Mason's Minnesota Statutes of 1927, Section 1943, and bear interest at not more than four per cent per annum. The term "assessed value" as herein used means the percentage of the full and true value of all taxable property in the district, including moneys and credits, against which the mill rate of taxes is computed and extended.

Approved January 13, 1936.

CHAPTER 15—H. F. 66.

An act to legalize certain proceedings heretofore taken for the issuance of fire fighting equipment bonds in certain cases in cities of the fourth class operating under home rule charters and authorizing the completion of such proceedings and the issuance of bonds thereunder.

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

Section 1. **Proceedings and bonds validated.**—In all cases where a city of the fourth class having a home rule charter has heretofore under the provisions of such home rule charter by ordinance adopted by unanimous vote of its common council authorized the issuance of fire fighting equipment bonds in an amount not exceeding \$3,000.00, such proceedings heretofore taken for the authorization and issuance of such bonds are hereby legalized, and the common council of such city is hereby authorized to proceed with the issuance and sale of such bonds without submitting the question of the issuance of such bonds to the voters.

Sec. 2. **Not to affect pending actions.**—This act shall not affect any proceedings or bonds in any cases where the validity of such proceedings or bonds is questioned in any litigation pending when this act takes effect.

Approved January 13, 1936.