

CHAPTER 312—S. F. No. 1052

An act to legalize proceedings heretofore taken by villages in certain cases for certain improvements to the municipal waterworks system and the issuance of waterworks revenue bonds payable solely from the net earnings of such waterworks system.

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

Section 1. Proceedings for improvement of municipal waterworks system legalized—bonds legalized.—In all cases where the governing body of any village, having a population of not less than 1000 nor more than 2000 according to the last federal census and having a municipal waterworks system, has by resolution duly adopted prior to January 1, 1941, found that the well serving the needs of the village is in a dangerous condition and that a new well must be provided, and has heretofore by resolution duly adopted determined to improve the municipal waterworks system and to finance such improvements by the issuance of revenue bonds in an amount not exceeding \$20,000 payable solely from net revenues and earnings of said waterworks system, all such proceedings are hereby legalized and declared to be valid, and the village shall be authorized to issue and sell revenue bonds in accordance with said resolution and this act.

Sec. 2. Payment of funds.—Said revenue bonds shall be payable solely from the net revenues and earnings of the waterworks system, but shall otherwise confer on the holders all the rights conferred by a negotiable instrument.

Sec. 3. Act remedial.—It is hereby determined that this act is remedial in nature being required to enable villages to protect the public health and welfare of the inhabitants of said villages, and this act shall be in full force and effect from and after its passage.

Sec. 4. Application of act.—This act shall not apply to any action or proceedings now pending in any courts in the State of Minnesota.

Approved April 18, 1941.

CHAPTER 313—S. F. No. 1174

An act relating to the support of insane persons in state hospitals; amending Mason's Supplement 1940, Section 8976.

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