

CHAPTER 89—H. F. No. 393

An act to legalize proceedings of any village in connection with the construction of a waterworks plant and system and to authorize the sale of revenue bonds payable from the net revenues of said system.

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

Section 1. Proceedings to construct water works plant legalized.—In all cases where the governing body of any village has heretofore, by resolution duly adopted, determined to construct a waterworks plant and system and to finance such construction wholly or partly by the issuance of revenue bonds payable from net revenues and earnings of said system, and the proposition has been submitted to the electors of the village and approved by a majority of those voting thereon at an election duly and regularly called and held, all such proceedings are hereby legalized and declared to be valid, and the village shall be authorized to issue and sell revenue bonds and watermain certificates of indebtedness in accordance with the resolution and this act.

Sec. 2. Bonds—sales.—The revenue bonds shall be payable from the net revenues of the waterworks system, but shall otherwise confer on the holders all the rights conferred by a negotiable instrument, and said bonds and certificates of indebtedness shall be sold in such manner as the governing body shall direct. The village shall be authorized to pay for services rendered to the village by said plant and system in accordance with the initial resolution.

Sec. 3. Village authorized to construct plant.—Any such village shall be authorized to construct the waterworks plant and system pursuant to agreement with the works progress administration and without requiring public bids.

Sec. 4. Act remedial.—This act is remedial in nature, being required in order to enable villages to take advantage of aid from the works progress administration and to protect the public health and welfare of the inhabitants of said villages.

Sec. 5. Not to apply to pending actions.—This act shall not apply to any action or proceedings now pending in any courts in the state of Minnesota.

Approved March 28, 1941.