

CHAPTER 479—S. F. No. 358.

(AMENDING SECTION 27.01 MINNESOTA STATUTES 1941.)

An act relating to the licensing of wholesale produce dealers, and amending Mason's Supplement 1940, Section 6240-18½a, by adding a new subdivision to be known as (e).

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

Section 1. **Law amended—definitions.**—Mason's Supplement 1940, Section 6240-18½a, is amended by adding a new subdivision to read as follows:

(e) The term "creamery" shall mean any establishment where butter or cheese are manufactured, or where milk or cream, or any product of milk, is processed or prepared for market.

Approved April 16, 1943.

CHAPTER 480—S. F. No. 621.

(AMENDING SECTION 475.23 MINNESOTA STATUTES 1941.)

An act to amend Mason's Supplement 1940, Section 1938-4, relating to the incurring and payment of municipal and school district obligations in certain cases.

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

Section 1. **Law amended.**—That Mason's Supplement 1940, Section 1938-4, is amended so as to read as follows:

"1938-4. Amount of limitation on net indebtedness—special existing limitations not increased—elections, where required.—No municipality, except school districts, shall hereafter incur or be subject to a net debt beyond ten per cent of the last assessed valuation, as finally equalized, of all taxable property therein, including moneys and credits, provided, however, that municipalities receiving special state aid under the provisions of Chapter 259, Laws of 1923 may incur, by a vote of a majority of the electors of such municipality, an indebtedness not to exceed twenty per cent of such assessed valuation, and no school district shall incur or become subject to a net debt beyond twenty per cent of such assessed valuation. No city of the first class shall be sub-

ject to a net debt beyond five per cent of such assessed valuation unless the Charter for such city contains a provision to that effect; but if any such charter permits a net debt in excess of five per cent of its assessed valuation including moneys and credits, such city shall continue to be subject to the debt limitations prescribed in such charter figured in accordance with the provisions of Mason's Supplement 1940, Section 1993, as amended by Laws of 1941, Chapter 436, relating to the determination of net bonded debt limitations established by statute or by charter: and such city shall hereafter also be subject to a net debt limitation of ten per cent of the full and true value of its taxable real and personal property, excluding money and credits; and whichever computed amount is less, shall be the net debt limitation for such city. The county auditor of the county in which any such city is situated, shall annually at time of preparing the tax lists of the city, determine and compile a statement setting forth for such year the total assessed value and the total full and true value of each class of the taxable real and personal property in such city, together with a statement of the assessed value of the money and credits taxable in such city for the same year.

Sec. 2. This act shall not be construed as increasing the limit of debt, if any, prescribed by the special law or home rule charter under which any municipality is organized; provided further, that no independent school district located wholly or partly within a city of the first class shall have power to issue any bonds or any evidence of indebtedness unless first thereunto authorized by a two-thirds vote of the legislative body of the city within which such school district is situated in whole or in part; and no such school district shall have power to issue bonds or any evidence of indebtedness running more than two years, wherever the aggregate of the outstanding bonds and evidence of indebtedness of such district equals or exceeds three and one-half per cent of the assessed value of the taxable property within such school district; provided, further, however, that if the net indebtedness of any municipality shall exceed the limit applicable thereto as provided herein, at the time this act takes effect, but was not in excess of the limit of debt prescribed by law at the time the indebtedness was incurred, such municipality may issue and sell, pursuant to the provisions hereof, obligations to refund any of such indebtedness at the time of the maturity thereof, if there are not sufficient funds to pay the same."

Sec. 3. All acts and parts of acts, inconsistent herewith, are hereby repealed.

Approved April 16, 1943.