

CHAPTER 7—H. F. No. 47

[Not Coded]

An act to validate proceedings in certain villages for the construction of waterworks plants and systems and the issuance of warrants and certificates of indebtedness.

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

Section 1. Validating proceedings in certain villages for construction of waterworks plants. In all cases where the village council of any village with a population of 550 or less, and having a total assessed value of all taxable property therein not exceeding \$150,000, has heretofore determined to erect and operate a waterworks plant and system and to lay water mains, and more than five-eighths of the voters of said village voting at an election on the question have approved the construction of such plant and system, and where the village council has by resolution duly adopted determined to sell waterworks revenue warrants and water main certificates of indebtedness for the purpose of financing the cost of constructing such plant and system, all such proceedings heretofore taken, including such election and the contract to sell said warrants and certificates of indebtedness, are hereby validated notwithstanding any failure on the part of the village council to comply with statutory provisions in calling said election or in issuing such warrants or certificates of indebtedness, and the council is authorized to issue and deliver waterworks revenue warrants and water main certificates of indebtedness in such amounts and bearing such terms and provisions as the council shall by resolution determine.

Sec. 2. Validating pledge for establishment of rates. In all cases where the village council has heretofore pledged itself to charge sufficient rates to pay principal and interest on such warrants, such pledge is hereby legalized and declared to be valid.

Sec. 3. Act remedial. It is hereby expressly found and determined that this act is remedial in nature, being necessary to protect the financial credit of such villages, and this act shall take effect and be in force from and after its passage.

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

Approved February 8, 1947.