

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

**Section 1. State land in Becker county; authority to sell.** The state of Minnesota is hereby authorized to sell and convey the following described lands in the county of Becker: That part of the Northwest quarter of the Northeast quarter of Section 29, Township 140 North of Range 36 West, described as follows: Beginning at a point on the north line of Section 29, 450 feet east of the north one-quarter corner of said section; thence south parallel with the north and south one-quarter line 549 feet; thence west parallel with the north line of said Section 29, 450 feet to the north and south one-quarter line; thence south along the north and south one-quarter line to the north one-sixteenth line of said Section 29; thence east along the north one-sixteenth line 575 feet; thence north parallel with the north and south one-quarter line to a point which is 450 feet south of north line of said Section 29; thence in a northeasterly direction to a point on the north line of Section 29, said point being 1021.12 feet east of north one-quarter corner; thence west 571.12 feet along north line of said section to point of beginning, which lands were acquired by the state of Minnesota for use in connection with the Straight Lake Rearing Pond and which lands are no longer needed for said purposes.

Approved April 22, 1949.

---

CHAPTER 590—S. F. No. 1330

[Coded as Sections 360.68 to 360.73.]

*An act authorizing cities of the second, third or fourth class, villages and counties acting separately or jointly in the ownership, construction, maintenance or operation of an airport to finance the construction or purchase of hangars and other buildings thereon designed and to be used for the repair, servicing and storage of aeroplanes through the issuance of certificates of indebtedness to be paid solely from the rentals or other revenues received for the use or operation of such hangars and other buildings so financed.*

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

[360.68] **Section 1. Airports jointly owned by plural municipalities.** Any city of the second, third or fourth class,

village or county which now or hereafter owns a public airport licensed as such by the Minnesota Department of Aeronautics or any city of such class and a county acting jointly in the ownership of a public airport so licensed may issue and sell revenue certificates to provide the money for the construction or purchase of hangars, repair shops and other buildings on the airport site designed for the repair, reconstruction, servicing and storage of aeroplanes when authorized to do so by an ordinance or resolution adopted by a vote of sixty per cent of the members of the governing body of the municipality and in the case of joint ownership of a public airport by a city and county then by an ordinance or resolution adopted by a vote of sixty per cent of the governing body of each. At or before the time that any such revenue certificates are issued the governing body or bodies as the case may be shall by ordinance or resolution establish an airport building revenue certificate fund into which the proceeds from the sale of such certificates shall be placed and any revenue certificates issued under the provisions of this act shall be payable solely from and constitute an obligation only of such fund and shall not constitute an indebtedness of the issuing city, village or county under any applicable law or charter provision, but shall confer on the holder all other rights of a holder of a negotiable instrument. In any case where a municipality has a commission or board or where a county and city have entered into an agreement for joint ownership and maintenance of a public airport and have created a commission or board having any control over the public airport where such hangar, shop or other building is to be erected, no airport building revenue certificate fund shall be established and no revenue certificates issued under this act unless such commission or board shall also by resolution adopted by a vote of three-fourths of the membership of such commission or board also approve such establishment and issuance.

[360.69] Sec. 2. **Insurance.** Any hangar, shop or other building constructed or purchased with funds received from the sale of such revenue certificates shall be kept insured against loss by fire and windstorm in stock insurance companies licensed to write insurance in Minnesota to the amount of the outstanding revenue certificates if such amount is obtainable and if not obtainable then to the full amount obtainable. The premiums for such insurance and the cost of repairing and maintaining such hangar, shop and other building may be paid from such fund and such fund shall be used to pay the interest on and the principal of such airport build-

ing revenue certificates and for no other purpose. In case of loss covered by such insurance the proceeds received from insurers named in the policies shall be paid into the airport building revenue certificate fund and may be used either to rebuild the building destroyed or to repair the same or to pay and retire such certificates and for no other purpose as long as there are any unpaid certificates.

[360.70] **Sec. 3. Rentals.** All rentals received for the use of such hangar, shop or other building and all earnings realized by the municipality or municipality and county as the case may be by reason of operations carried on in such hangar, shop or other building shall be paid into the airport building revenue fund. In determining earnings realized no deduction shall be made by reason of the salary paid to the manager of the airport and no airport maintenance or operational expense shall be deducted from the income received from operations carried on in such hangar, shop or other building. In addition all net income realized by the municipality or the municipality and the county from the business of selling aviation gasoline and oil at the airport and all gross income received by reason of granting to others the right to sell aviation gasoline and oil to the public at the airport shall be paid into the airport building revenue fund as long as there are any revenue certificates unpaid.

[360.71] **Sec. 4. Revenue certificates.** Such revenue certificates shall bear such date, mature at such times, bear such rates of interest not exceeding five per cent per annum and be sold at such times and under such terms as the governing body or governing bodies as the case may be may deem to be for the best interests of the municipality. Provided, however, that such certificates shall not be sold for less than face value and provided further that the total face amount unpaid and outstanding shall not exceed at any time \$3.00 for each person residing in the municipality or \$3.00 for each person residing in the county in the case of joint ownership by a city and county all according to the last official census.

[360.72] **Sec. 5. Refund certificates.** After such revenue certificates are issued, the governing body shall have power to issue refunding revenue certificates when the funds on hand in such airport building revenue certificate fund are not sufficient to meet any maturing revenue certificates or interest or to refund such revenue certificates at their optional or callable dates where such certificates when issued or made option-

al or callable at some time prior to their maturity date. The issuance of such refunding revenue certificates shall be authorized by a resolution of the governing body or governing bodies and shall constitute the same charge or lien on the airport building revenue fund as did the certificates refunded.

[360.73] **Sec. 6. This not affected by special or home rule charter.** No provision of any existing law or special or home rule charter shall be deemed or construed to impair, curtail or limit in amount, form or manner the power to authorize and issue revenue certificates as herein provided and the revenue certificates herein authorized shall not be included in computing the net indebtedness of such municipality or county under any applicable law or charter.

Approved April 22, 1949.

---

CHAPTER 591—S. F. No. 1370

[Not Coded]

*An act relating to the annexation of parts of unorganized territory to adjoining school districts.*

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

**Section 1. Unorganized territory administered by board of education.** This act shall apply to all counties in the state having an area of more than 1,300,000 acres and having a total assessed valuation of less than \$3,000,000, in which is located unorganized territory administered by a county board of education.

**Sec. 2. Petition for annexation.** 20 or more of the freeholders residing in that part of said unorganized territory to be affected by the proceedings hereinafter described, may petition the county board for the approval of the annexation of that part of said unorganized territory in which said petitioners reside to any adjoining school district in the same or an adjoining county.

**Sec. 3. Contents of petition.** Such petition shall contain (1) a correct description of the territory to be directly af-