

CHAPTER 357—H. F. No. 455

An act relating to construction of a ditch system and the issuance of bonds to defray the expense thereof; amending Minnesota Statutes 1949, Section 106.411.

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

Section 1. Minnesota Statutes 1949, Section 106.411, is amended to read:

106.411 **Bond issues.** The county board of each county wherein properties are located which are assessed for benefits by reason of the construction of any ditch system, is authorized, after the lien statement has been recorded in the office of the register of deeds, to issue the bonds of the county in such amount as may be necessary to defray, in whole or in part, the cost of establishing and constructing the ditch. *The county board may include in a single issue bonds for two or more ditch systems, but the total amount thereof shall not exceed the total amount of assessments recorded in the county.*

Such bonds shall pledge the full faith, credit and resources of the county issuing the same for the prompt payment of the principal and interest thereof, and shall be payable at such time or times, not to exceed 20 years from their date, and bear such rate of interest, not to exceed five per cent per annum, payable annually or semi-annually, as the county board shall by resolution determine.

Each bond shall contain a recital that it is issued by authority of and in strict accordance with this chapter.

Such recital shall be conclusive in favor of the holders of the bonds as against the county, that the drainage improvement has been properly established, that property within the county has been assessed for benefits, and that a valid lien statement has been properly recorded in the office of the register of deeds of such county.

The county board shall have power to sell and negotiate such bonds, but for not less than their par value. All such bonds shall be sold *at public sale after advertised notice* as provided by Minnesota Statutes, Chapter 475.

The proceeds from the sale of all such bonds shall be credited to the drainage proceedings in which they were issued.

The county board shall provide moneys for the payment of the principal and interest of the bonds as they severally mature. The board may pay drainage bonds issued under the provisions of this chapter out of any available funds in the county treasury when the moneys on hand in the ditch fund on account of which bonds were issued are insufficient therefor; but the funds from which said moneys have been taken shall be replenished with interest for the time actually needed at the rate of six per cent per annum from assessments on such ditch or from the sale of funding bonds as hereinafter provided.

The county board may provide in the contract for the sale of bonds, for the delivery of the bonds as the work proceeds and the funds are needed, and for the payment of interest only from the date of delivery.

The board may empower the county treasurer to accept in payment of liens under the provisions of this chapter, any outstanding bond or bonds issued on account of the ditch lien to be paid thereby which are legal obligations of the county under the provisions of this chapter. Such bonds shall be so accepted at the par value thereof plus accrued interest.

Approved April 13, 1951.

CHAPTER 358—H. F. No. 479

[Not Coded]

An act relating to civil service for county employees in counties having a population of not less than 250,000 nor more than 450,000 inhabitants and amending Laws 1941, Chapter 513, Section 6, as amended by Laws 1943, Chapter 259, as amended by Laws 1947, Chapter 525.

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

Section 1. Laws 1941, Chapter 513, Section 6, as