

CHAPTER 386—H. F. No. 1368

[Not Coded]

An act authorizing any village bordering on or adjacent to a navigable or non-navigable stream or body of water constituting an international boundary to acquire, construct, maintain and operate a bridge over such stream or body of water, charge tolls for the use thereof, enter into agreements in connection therewith with municipal corporations or agencies of the Dominion of Canada or the federal government or State of Minnesota, and to issue and sell Toll Bridge Revenue Bonds.

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

Section 1. Bridge over international boundary waters, certain villages. Any village bordering on or adjacent to a navigable or non-navigable stream or body of water constituting an international boundary is authorized to acquire, construct, maintain and operate a bridge over such stream or body of water.

Sec. 2. Village council, powers, proceedings. Proceedings for the exercise of any of the powers granted in this act shall be had by the village council and, in addition to all other powers now possessed, the village council shall have power by resolution to :

- (1) Contract for professional services and employ consulting engineers for the design of the bridge and supervision of its construction; employ legal consultants both in the United States and Canada; appoint officers, agents, employees and engineers for the construction, maintenance and operation of such bridge and fix their compensation;
- (2) Make contracts and execute all instruments necessary or convenient to the acquisition, construction, maintenance and operation of the bridge; acquire such real and personal property or rights or easements therein as may be necessary therefor; sell any such property not needed for such purpose;
- (3) Charge tolls for the use of the bridge at rates sufficient to provide for all expense incurred in the acquisition, construction, maintenance and operation of such bridge and the payment of the principal and interest on all bonds issued pursuant to this act and suitable reserves;
- (4) Exercise in the Dominion of Canada, the Province of Ontario or any municipal corporation or agency

in the Dominion of Canada all rights, powers and authority which shall be granted or permitted by the proper authorities therein including the entering upon lands, acquiring, condemning, occupying, possessing and using such real estate and other property in the Dominion of Canada as may be needed in carrying out the powers granted in this act;

- (5) Construct and maintain over, under, along or across the bridge and approach roads, telephone, telegraph, or electric wires and cable, gas mains and any other facilities consistent with the use of the bridge; lease the right to construct and maintain any such facilities on such terms and considerations as it shall determine. Such lease shall not be made for a period longer than 20 years or beyond the final date of maturity of the bonds issued and outstanding under authority of this act.

Sec. 3. Toll bridge revenue bonds. For the purpose of acquiring or constructing the bridge the village council may by resolution issue the bonds of the village, to be known as "Toll Bridge Revenue Bonds" in such amount as it deems necessary to defray in whole or in part the expense incurred and estimated to be incurred in the acquisition or construction, including every item of cost from inception to completion, including all facilities consistent with the use of the bridge and all fees and expenses incurred in connection therewith as well as interest which will accrue on the bonds during the construction and for a period of two years thereafter. Such bonds shall bear such date, mature at such time, not exceeding 50 years, bear such rate of interest not exceeding six percent per annum, payable semi-annually, and be sold at such time and under such terms as the council may deem for the best interests of the village. They shall be payable solely from the net revenues derived from the operation of the bridge and its facilities. The village shall be expressly relieved by the terms thereof to levy, collect, use or apply any moneys received or to be received from taxation for the payment of either principal or interest on such bonds. Any resolution authorizing the issuance of bonds under this act may contain covenants which will be binding on the village, its council, or any commission or officer thereof as: (a) Making and maintaining tolls, fees or charges to be made for the use of the bridge or any of its facilities; (b) The terms and conditions upon which any or all of the bonds may be declared due before maturity; (c) The vesting in a trustee of the right to enforce any covenants made to secure payment of the principal and interest on the bonds;

and (d) Such other provisions as the council may deem advisable to assist in the sale of the bonds.

Sec. 4. Refunding bonds. After any such toll bridge revenue bonds are issued, the council may by resolution issue refunding toll bridge revenue bonds to refund any such bonds when the funds on hand in the toll bridge revenue bond fund are insufficient to meet any maturing bonds or interest or to refund such bonds at any optional or callable date. Such refunding bonds shall constitute the same charge or lien on the net bridge revenues as did the bonds refunded.

Sec. 5. Toll bridge fund. Whenever toll bridge revenue bonds are issued, the village shall establish a toll bridge fund and all income and receipts from the sale of bonds and the operation of the bridge and its facilities shall be paid into such fund. There shall be set up and maintained under said fund the following separate accounts to which shall be debited and credited all disbursements and income to said fund as follows:

(a) A "Capital Expenditure Account" into which shall be paid the moneys derived from the sale of bonds authorized hereunder, and any grants or gifts to aid in the acquisition or construction of the bridge. From said account shall be paid all expense incurred in the acquisition or construction of such bridge.

(b) An "Income Account" into which shall be paid all receipts and income from the operation of the bridge and its facilities and any moneys remaining in the capital expenditure account after all expenses of construction or acquisition have been paid. From this account shall be paid all items which, by sound accounting practices, constitute normal and reasonable current costs of operation and maintenance of the bridge and its facilities. The remaining amount in the income account shall constitute net revenues.

(c) An "Interest and Sinking Fund Account" for the payment of principal and interest and costs of making payment thereof. Money shall not be paid from this account except to pay the above charges or to call or purchase bonds in advance of stated maturity dates.

Sec. 6. Transfer of interest by village. Any village acquiring or constructing any such bridge may sell, assign and transfer the same or any interest therein to the federal government, the State of Minnesota or the Dominion of Canada, or any two or more of them jointly. However, all revenue bonds must have been paid prior to or concurrently with this sale, assignment or transfer.

Sec. 7. **Recital of authorization of bonds.** The resolution authorizing such bonds may contain a recital that the bonds are issued pursuant to this act. This recital is conclusive evidence of the validity and regularity of their issuance. Such toll bridge revenue bonds shall not be included in determining the net indebtedness of any village under any applicable law.

Approved April 16, 1953.

CHAPTER 387—H. F. No. 1594

[Not Coded]

An act authorizing the library board of any city now or hereafter having more than 450,000 inhabitants to levy under certain conditions an annual tax for library purposes on all real and personal property within such city, repealing Laws 1949, Chapter 527, and Laws 1951, Chapter 142.

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

Section 1. **Library board, Minneapolis.** The library board of any city now or hereafter having more than 450,000 inhabitants may levy annually on all real and personal property within such city a tax not exceeding four mills on each dollar of the assessed valuation of such city for the establishment, maintenance and government of the libraries of such city, and for the payment of all other expenses proper and incidental to the establishment, maintenance and government of such libraries. The tax herein authorized to be levied shall not at any time be in excess of the maximum rate of taxation fixed for the purposes herein mentioned by any board or department of any such city upon whom the duty of fixing the maximum rate of taxation for the various boards and departments thereof is placed by the charter of such city. For the purpose of determining such tax limitations the property classified as Class 3b or as Class 3c by Section 273.13 M. S. may be computed at 33½ percent and 40 percent, respectively, of the full and true value of such real property.

Sec. 2. **Levy of tax.** Any levy made by any such city authorized by the provisions of this act shall be in lieu of and not in addition to any levy which may now be authorized for the purposes herein set forth by the charter of any such city.

Sec. 3. Laws of 1949, Chapter 527, and Laws of 1951, Chapter 142 are hereby repealed.

Approved April 16, 1953.
