

or employee who elects to become insured, on the officer's or employee's written order, the officer's or employee's share of such premiums, and issue his warrant therefor to the insurer.

Subd. 2. A like payroll deduction and remittance shall be made upon the written order of any such officer or employees who are, or become, subscribers under a contract with a non-profit hospital service plan corporation as defined by law.

Sec. 4. Minnesota Statutes 1949, Section 471.61, Subdivision 2, is hereby repealed.

Approved April 24, 1953.

CHAPTER 697—S. F. No. 753

[Coded]

An act to authorize all cities of the second class not operating under a home rule charter to issue certificates of indebtedness for emergency flood prevention and the repair and rehabilitation of public property.

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

Section 1. [465.64] **Flood emergency fund, cities second class.** There is hereby created in each city of the second class not operating under a home rule charter for the purpose of financing and paying for emergency flood prevention, repairs and rehabilitation and for the carrying out of contracts in connect therewith, a "Flood Emergency Fund," to be constituted and the monies therein used as hereinafter designated. The city council or governing body may include in its estimate of expenses for the levy of taxes and may levy taxes for such amounts for this fund as it may deem necessary. All money collected from such tax levy and all money realized from the sale of the certificates of indebtedness herein provided for, shall constitute this fund and no money shall be paid out of this fund for any purpose other than as set forth in the resolution authorizing the issuance and sale of certificates of indebtedness as provided in section 2 and for the redemption of certificates of indebtedness issued and sold in accordance with the provisions of this act. The city council or governing body of such city shall include in the tax levy a sufficient amount for the payment of interest on such outstanding certificates of indebtedness as it accrues and for the accumulation of a sinking fund for the redemption of such outstanding certificates of indebtedness at their maturity.

Sec. 2. [465.65] Certificates of indebtedness. The city council or other governing body of any city of the second class not operating under a home rule charter may, when duly authorized by resolution passed by the unanimous vote of all of the members thereof and approved by the mayor thereof, issue and sell certificates of indebtedness of such city in such amounts as may be deemed necessary by the said city council or other governing body to pay for emergency expenditures in connection with flood prevention and for expenditures for repair and rehabilitation of public property damaged by floods.

Sec. 3. [465.66] Sale of certificates. Subdivision 1. Such certificates of indebtedness shall be sold upon the best terms available for the city. The resolution authorizing the sale of such certificates shall designate the number of the certificate to be issued; the principal sum of each certificate; the time when payable and the purpose for which the money realized thereupon is to be paid. Such certificates shall be numbered consecutively, commencing with number 1 without regard to the time of issue, shall be made payable to bearer or to the order of the person or corporation to whom the same may be delivered, as the city council may designate; shall draw interest at a rate not exceeding five percent per annum, shall be payable at the treasury of the city issuing the same, not later than five years from the date of issue; shall be payable out of the flood emergency fund as hereinbefore designated; shall be signed by the mayor and attested by the recorder or clerk of the city and shall have imprinted thereon the corporate seal of the city. The clerk or recorder and the treasurer of the city shall keep an accurate record of all certificates so issued in a book to be kept for that purpose. No certificate shall be sold for less than par value and accrued interest.

Subd. 2. Any and all proceeds realized from the sale of these certificates shall be turned into the flood emergency fund, hereinbefore described, of the city and neither the certificates nor the proceeds from the sale thereof, nor any part thereof, shall be used for or devoted to any purpose other than that designated in the resolution authorizing their issue; the city recorder or clerk and the treasurer of such city shall keep an accurate account of such fund showing in detail all monies received for and turned into the fund and all expenditures from the same.

Subd. 3. No irregularity or informality in the letting of any contract paid for out of the proceeds of these certificates shall affect the liability of the city to redeem the same, but the full faith and credit of the city issuing the same is irrevocably pledged for the redemption of the certificates so issued.

Sec. 4. [465.67] **Cancellation of certificates.** The city treasurer shall, immediately after any such certificate shall be redeemed by such city, cancel the same by a writing upon the face thereof showing the date of redemption and the amount and to whom paid and shall affix his signature thereto; the city recorder or clerk shall immediately make an entry of the redemption and cancellation in his certificate register and enter such payment in the account of the flood emergency fund.

Sec. 5. [465.68] **Limitation on certificates outstanding.** At no time may the total of outstanding and unredeemed certificates issued pursuant to the provisions of this chapter exceed the sum of \$250,000, but such certificates may be so issued and sold, notwithstanding any provision of law prescribing or fixing any limit upon the bonded indebtedness of such city.

Approved April 24, 1953.

CHAPTER 698—S. F. No. 789

[Coded]

An act relating to reciprocity privileges for non-resident motor vehicle owners; repealing Minnesota Statutes 1949, Sections 168.18, 168.19, 168.20, 168.21, 168.22, 168.23, as amended.

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

Section 1. [168.181] **Nonresident owners, reciprocity agreements or arrangements.** Notwithstanding any provision of law to the contrary or inconsistent herewith the registrar of motor vehicles with the approval of the attorney general is hereby empowered to make agreements with the duly authorized representatives of the other states, District of Columbia, territories and possessions of the United States or arrangements with foreign countries or provinces exempting the residents of such other states, districts, territories and possessions and foreign countries or provinces using the public streets and highways of this state from the payment of any or all motor vehicle taxes or fees imposed by Minnesota Statutes, Chapter 168, subject to the following conditions and limitations:

(1) Upon condition that the exemption provided herein shall be operative as to a motor vehicle owned by a non-resident only to the extent that under the laws of the state, district, territory or possession or foreign country or province of his