

to be levied under the provisions of this section for any year or years prior to 1951, the county board may include the amount of the deficit caused by such expenditures in the levy for the year 1951 or 1952, in addition to the amount hereinbefore provided; provided further, that this subdivision shall not affect the maximum tax levy for general revenue purposes in any county in which a higher maximum is now permitted by law.

(f) *In any county having an assessed valuation of over \$1,750,000 and less than \$2,500,000 exclusive of money and credits, having over 14,000 inhabitants according to the 1950 census and having less than 75 full and fractional congressional townships, \$100,000. In addition thereto, for the sole purpose of appropriating money as authorized by Minnesota Statutes, Section 376.08, an additional sum not exceeding \$65,000 may be levied in any year before 1956.*

Approved April 21, 1953.

CHAPTER 566—H. F. No. 1769

[Not Coded]

An act relating to certain school districts having a population in excess of 20,000 and not in excess of 30,000 and an assessed valuation in excess of \$30,000,000 and authorizing bonds for building purposes and tax levies therefor.

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

Section 1. **Certain school districts may build schoolhouse or addition thereto.** Any school district now or hereafter having a population in excess of 20,000 and not in excess of 30,000 and an assessed valuation in excess of \$30,000,000 may issue and sell its bonds in the principal amount of not to exceed \$2,000,000 for the purpose of constructing school buildings or additions thereto; provided that prior to the issuance of such bonds the school board of any such district shall have adopted a plan for the abandonment of existing school buildings which it determines to be disadvantageously located because of shifts in population in specified areas of the district, and has determined that the bonds to be issued hereunder are necessary for the replacement of such buildings in other locations of the school district, and for additional school facilities. Such bonds shall mature severally in not to exceed 10 semi-annual instalments and shall be issued and sold in the manner provided by law, except that the question of issuing such bonds need not be submitted to the electors if approved by a vote of

two-thirds of the members of the board. The district may levy taxes for the payment of such bonds and interest thereon in excess of any existing limitations upon the tax levies of such district. The authority granted by this act shall be in addition to and not a limitation upon any other powers of the district with respect to the issuance, sale and payment of bonds.

Approved April 21, 1953.

CHAPTER 567—H. F. No. 1779

An act relating to the deposit of securities for safekeeping by town boards or school district boards; amending Minnesota Statutes 1949, Sections 118.13, 118.14.

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

Section 1. Minnesota Statutes 1949, Section 118.13, is amended to read:

118.13 Deposit of securities. Any town board or school district board investing such surplus funds in such authorized securities as provided in section 118.12 shall deposit such securities for safe-keeping with the county treasurer of the county wherein such town or school district is located *or with any bank maintaining a safe-keeping department.* Such county treasurer *or bank* shall give a receipt for each and all of such securities to the town board or school district board, as the case may be, and such county treasurer *or bank* shall keep such securities for safe-keeping until such time as such town board or school district board shall adopt a resolution requesting the county treasurer *or bank* to turn such securities or any of them over to the treasurer of such town or school district.

Sec. 2. Minnesota Statutes 1949, Section 118.14, is amended to read:

118.14 Moneys, coverage by bonds. The funds invested in such securities and deposited by the town board or school board, as provided in section *118.13*, shall not be included within the amount of money for which *the* town treasurer or school treasurer is required by law to give a bond to the town or school district.

Approved April 21, 1953.
