

a net debt of the city in excess of five percent of its valuation, it may not incur a net debt in excess of ten percent of the full and true valuation of the taxable property therein. In any event, unless the charter of the city or an existing law otherwise provides, in calculating the net debt each of the following obligations shall be deducted from its gross debt:

(1) Obligations issued for improvements which are payable wholly or partly from the proceeds of special assessments levied upon property specially benefited thereby, including those which are general obligations of the municipality issuing them, if the municipality is entitled to reimbursement in whole or in part from the proceeds of the special assessments.

(2) Warrants or orders having no definite or fixed maturity.

(3) Obligations payable wholly from the income from revenue-producing conveniences.

(4) Obligations issued to create or maintain a permanent improvement revolving fund.

(5) Obligations issued for the acquisition, and betterment of public waterworks systems, and public lighting, heating or power systems, and of any combination thereof or for any other public convenience from which a revenue is or may be derived.

(6) Amount of all money and the face value of all securities held as a sinking fund for the extinguishment of obligations other than those deductible under this subdivision.

(7) All other obligations which under the provisions of law authorizing their issuance are not to be included in computing the net debt of the municipality.

The county auditor, at the time of preparing the tax list of the city, shall compile a statement setting forth the total assessed value and the total full and true valuation of each class of taxable property in such city for such year.

Approved April 6, 1955.

CHAPTER 357—H. F. No. 1514

[Not Coded]

An act authorizing the Governor, on behalf of and in the name of the State of Minnesota, to execute and deliver a quit-

claim deed conveying all the right, title and interest of the State of Minnesota in and to certain real estate in Scott County to a purchaser at a public sale following published notice thereof under certain conditions.

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

Section 1. State, deed to certain lands no longer needed for highway purposes. Notwithstanding any other law to the contrary, the governor, on behalf of and in the name of the State of Minnesota, upon the recommendation of the commissioner of highways, is hereby authorized to execute and deliver by quitclaim deed, in such form as the attorney general may approve, to the purchaser, who shall be the high bidder at the public sale provided for in section 2 herein, conveying all the right, title, and interest of the State of Minnesota in and to the real estate situated in the County of Scott, State of Minnesota, described as follows:

All of the following described tract:

That part of Lots 1 and 2 in Block 4 in the City of Jordan, according to the plat thereof now on file and of record in the office of the Register of Deeds in and for Scott County, described as follows: Beginning at the southeast corner of said Lot 2; thence run west 60 feet to the southwest corner of said Lot 2; thence north along the west line of said Lot 2 for a distance of 40 feet; thence west and parallel with the south line of said Lot 1 to the west line thereof; thence north along said west line of said Lot 1 for a distance of 57 feet, more or less, to the north line of the garage wall; thence run east along the north line of said wall and the easterly extension thereof for a distance of 90 feet; thence run north parallel with the east line of said Lot 2 to the north line thereof; thence run east along the north line of said Lot 2 for a distance of 30 feet to the northeast corner thereof; thence run south to the point of beginning.

Subject to restrictions and limitations of record.

Sec. 2. Public sale. When the commissioner of highways has determined that the real estate hereinbefore described is no longer needed for highway purposes he shall cause said land to be sold at public sale on sealed bids to the highest responsible bidder for cash, at such time and place as

the commissioner shall designate in a published notice of such sale, to be published once each week for three consecutive weeks in a legal newspaper in Scott County. The commissioner of highways, however, shall reserve the right to reject any and all bids.

Sec. 3. Money paid into trunk highway fund. All moneys received by the State of Minnesota pursuant to the terms of this act shall be paid into the trunk highway fund.

Approved April 6, 1955.

CHAPTER 358—H. F. No. 43

An act relating to firemen's relief associations in cities of the first class; amending Minnesota Statutes 1953, Sections 69.41, 69.42, 69.44, 69.45 and 69.48.

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

Section 1. Minnesota Statutes 1953, Section 69.41 is amended to read:

69.41 Sickness and disability defined. Each such relief association shall in its bylaws define the sickness and disability entitling its members to relief, specify the amounts thereof and the amounts to be paid to its disability and service pensioners and to widows and children of deceased members, and to fix the age limit of children to whom pensions may be paid.

Sec. 2. Minnesota Statutes 1953, Section 69.42 is amended to read:

69.42 Pensions, right to reduce. Such firemen's relief association shall at all times have and retain the right to reduce the amount of pensions and benefits paid out of its funds, and to reduce and otherwise adjust the amounts of the pensions and benefits to be thereafter paid out of its fund and, within the limits described in sections 69.25 to 69.53, the association shall have and retain the right to increase or otherwise adjust these pensions and benefits after the same have been so reduced.

Sec. 3. Minnesota Statutes 1953, Section 69.44 is amended to read:

69.44 Disability benefits, amount. A member of any such relief association entitled to disability benefits as herein