

ner as the county board and the commissioner of highways shall determine, may contain an option permitting their redemption on any interest date, shall be signed by the chairman of the county board and countersigned by the county auditor, and sold conformably to the provisions of section 475.60 for not less than par and accrued interest.

Approved April 10, 1957.

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CHAPTER 355—S. F. No. 686

*An act relating to aeronautics; amending Minnesota Statutes 1953, Section 360.113, Subdivision 3.*

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

Section 1. Minnesota Statutes 1953, Section 360.113, Subdivision 3, is amended to read:

Subd. 3. If further funds than such as are paid from the state treasury under the provisions of subdivision 2 are required for such surveys, studies, and plans, the commissioners shall prepare a detailed budget of the additional sums so required, and certify the same to the councils of the respective cities, which shall review the budget. The commissioners, upon notice from any such city, shall hear objections to the budget, and may after such hearing modify or amend it. They shall then give due notice to the city councils of such modifications and amendments, and each city shall thereupon, through its proper officers, pay its proportionate share to the treasurer of the corporation. The amount to be paid shall be apportioned to the cities in the same proportion as the last assessed valuation of the real and personal property in each city, excluding moneys and credits, bears to the total assessed valuation in both cities. In the event any such city has not on hand funds available to meet its proportionate share, it is hereby authorized to borrow the same, and to pledge the credit of such city to the repayment of the indebtedness so created. Any obligation so incurred shall be authorized by vote of the council, and any such obligation shall be signed by the mayor and city clerk under the city corporate seal, shall bear interest at not to exceed five percent per annum, and shall be payable not more than one year from its date. Such obligations shall be sold in the manner provided by section 475.60.

Approved April 10, 1957.

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