

Sec. 3. **Appropriation.** There is hereby appropriated from the trunk highway fund a sum of money sufficient to carry out the provisions of this act.

Sec. 4. This act shall take effect upon enactment.

Approved April 27, 1957.

---

CHAPTER 776—H. F. No. 2050

[Not Coded]

*An act relating to certain school districts containing taconite plants; validating certificates of indebtedness issued for school building purposes; authorizing issuance of refunding bonds and the levy of taxes for payment thereof.*

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

Section 1. **School districts containing taconite plants, certificates of indebtedness, validated.** In any school district which has heretofore issued the entire principal amount of school building bonds authorized by Laws 1955, Chapter 540 and has incurred indebtedness exceeding the proceeds of such bonds and issued certificates of indebtedness in the amount of such excess and used the moneys so derived for the purposes for which such bonds were authorized, such certificates in the principal amount of \$336,000 are hereby declared valid general obligations of the school district. Such district is hereby authorized to issue its negotiable refunding bonds in a principal amount not exceeding \$349,500 to redeem and pay such certificates at their optionally callable date or dates, with interest thereon to the date of their redemption, and to pay fiscal and legal expenses incidental thereto. Except as herein-after specified, such bonds shall be authorized, issued, sold, executed and delivered in accordance with Minnesota Statutes, Chapter 475.

Sec. 2. **Tax levy, payment of refunding bonds.** Taxes for payment of the principal of and interest on such refunding bonds shall be levied, certified, spread and collected upon the same classes of properties and in the same proportions and in the same manner as required by Laws 1955, Chapter 540 for the bonds authorized thereby, except that as to the taxes so to be levied upon taconite lands and properties as defined in said Chapter 540, any portion of such taxes levied for the payment of installments of principal of such refunding bonds may be paid without penalty on or before October 31 of the year

in which such taxes became due and payable, if such installment of principal is not due until more than 60 days thereafter. None of the taxes levied for payment of such bonds or interest thereon shall be included in computing permissible levies under Minnesota Statutes, Section 275.12, or any amendment thereof.

**Sec. 3. Full faith and credit bonds.** The refunding bonds issued under authority of this act shall be general obligations of the school district for which its full faith, credit and unlimited taxing powers shall be pledged. In event there shall be any deficiencies in the collections of the taxes levied hereunder, the deficiencies shall be made good by general levies on all taxable properties in the district in accordance with Minnesota Statutes, Section 475.74, and if any such deficiency levies are found necessary the school board is empowered to effect a temporary loan or loans on certificates of indebtedness issued in anticipation thereof for the purpose of meeting payments of principal or interest on the refunding bonds due or about to become due.

**Sec. 4.** The authority to issue bonds under this act shall expire on January 1, 1958.

Approved April 27, 1957.

---

#### CHAPTER 777—H. F. No. 2091

*An act relating to gift taxes; amending Minnesota Statutes 1953, Section 292.08, Subdivision 2.*

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

**Section 1.** Minnesota Statutes 1953, Section 292.08, Subdivision 2, is amended to read:

**Subd. 2. Time for filing.** The returns required to be made under subdivision 1 of this section shall be filed with the commissioner of taxation on or before the fifteenth day of *April* of the calendar year immediately succeeding that for which the return is made.

**Section 2.** *The provisions of this act shall apply to all returns required to be filed in 1957 and subsequent years.*

Approved April 27, 1957.

---