

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.
