

of the school district in determining the limitations on net debt prescribed by this subdivision.

Any school board desiring to have the full and true and the assessed values of such property determined may by resolution request that this be done by the assessor of the appropriate assessment district or, if such district does not employ a full-time assessor, by the county assessor or county supervisor of assessments. Upon receipt of a certified copy of such resolution such assessor or supervisor shall forthwith value any building or structure on taxable real estate which has been completed after the last preceding assessment and prior to the date of such resolution in the same manner as he would so value the same for tax purposes as of the next succeeding May 1. He shall thereupon estimate the increase in the full and true and in the assessed values which will result from the completion of such building or structure, as of the next succeeding May 1 and shall certify the estimate of the assessed value to the county auditor, and shall certify the estimate of the full and true value to the commissioner of taxation, who shall apply thereto the ratio theretofore determined by him to exist between the full and true value and the market value of property of the same class within the district, in order to ascertain the correct full and true value of such additional property. The amount of correct full and true value so ascertained shall be added to the correct full and true value of the school district as previously certified by the commissioner of taxation in order to determine the correct full and true value of such district for the purposes of this subdivision, and the amount of assessed value so determined shall be added to the assessed value of such district for purposes of this subdivision, but the provisions of this subdivision shall not render property taxable until it would otherwise become taxable.

Approved April 29, 1957.

CHAPTER 880—H. F. No. 999

[Coded]

An act providing for the issuance and sale of municipal obligations by certain cities and villages for the establishment, location, relocation, construction, reconstruction and improvement of municipal state-aid streets.

Section 1. [471.94] State-aid streets. [Subdivision 1.] Obligations, issuance. Any city or village having a population of 5,000 or more, except a city now or hereafter

having a population of 500,000 or more, may, in accordance with Minnesota Statutes, Chapter 475, except as otherwise provided herein, issue and sell its obligations for the purpose of establishing, locating, relocating, constructing, re-constructing, and improving municipal state-aid streets therein. In the resolution providing for the issuance of such obligations, the governing body of such municipality shall irrevocably pledge and appropriate to the sinking fund from which the obligations are payable, an amount of the moneys allotted or to be allotted to the municipality from the construction account in the municipal state-aid street fund. Such obligations may pay of and interest on the obligations as they respectively come due. Such obligations shall be issued in amounts and on terms such that the amount of principal and interest due in any calendar year on the obligations, including any similar obligations of the municipality which are outstanding, shall not exceed 50% of the amount of the last annual allotment received by the municipality from the construction account in the municipal state-aid street fund. Such obligations may be made general obligations, but if moneys of the municipality, other than moneys received from the municipal state-aid street fund, are used for payment of such obligations, the moneys so used shall be restored to the appropriate fund from the moneys next received by the municipality from the construction account in the municipal state-aid street fund which are not required to be paid into a sinking fund for obligations.

Sec. 2. [Subd. 2] Authorization of obligations. Obligations issued under this Act may be authorized by resolution of the governing body without authorization by the electors, and shall not be included in the net debt of the municipality for the purpose of any statutory or charter limitation on indebtedness. Expenditures made from the proceeds of such obligations shall not be considered as part of the cost of government of the municipality within the meaning of any statutory or charter limitation on expenditures.

Sec. 3. [Subd. 3.] Expenditures, limitations. Moneys received from the sale of such obligations shall be spent only in accordance with other provisions of law and the rules and regulations of the highway commissioner relating to the establishment, location, relocation, construction, reconstruction, and improvement of municipal state-aid streets within the municipality issuing the obligations, but the commissioner of highways shall adopt such rules and regulations as he deems necessary to vary the procedure for disbursement of the municipality's allotment from the construction account in order to provide for the payment of principal and interest on obligations issued under this act.

Sec. 4. [Subd. 4.] **Powers additional.** The powers granted in this act are in addition to all powers granted by charter or other laws.

Sec. 5. This act shall take effect July 1, 1958.

Approved April 29, 1957.

CHAPTER 881—H. F. No. 1022

[Coded]

An act relating to game wardens retirement fund; amending Laws 1955, Chapter 679, Sections 2, 4, 6, 7, 12.

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

Section 1. Laws of 1955, Chapter 679, Section 2, is amended to read:

Sec. 2. [97.62] **Game wardens retirement association.** There is hereby established a Game Wardens' Retirement Association, the membership of which shall consist of game wardens. Every game warden who is employed by the state of Minnesota, as such, on July 1, 1955, and every person employed in that capacity thereafter, shall be a member of the association so long as actively employed in such capacity. Each game warden while in the service of the department of conservation shall pay a sum equal to seven percent of his monthly salary, not to exceed a deduction of \$28 per month, which amount shall be deducted monthly by the commissioner of conservation who shall cause the total amount of said monthly deductions to be paid to the state treasurer, and shall cause a detailed report of all monthly deductions to be made each month to the secretary of the association. In addition thereto, there shall be paid out of game and fish funds, monthly, by the commissioner of conservation a sum equal to one percent of the total amounts received from licenses as referred to in the provisions of Minnesota Statutes 1953, section 97.49, subdivision 1, the same to be credited to the fund created by this act. All moneys received by said association shall be deposited by the state treasurer in the Game Wardens' Retirement Fund created by this act. Out of said fund shall be paid the benefits and annuities hereinafter provided, and the expenses in connection with the administration, maintenance, and protection of said fund.

Sec. 2. Laws of 1955, Chapter 679, Section 4, is amended to read: