

-Sec. 3. Laws, 1957, Chapter 950, Section 3, is amended to read:

Sec. 3. This act shall take effect May 1, 1957, and shall expire June 30, 1961.

Sec. 4. *This act shall become effective upon its approval by a majority of the governing body of the county of Hennepin and upon compliance with Laws 1959, Chapter 368.*

Approved May 18, 1959.

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### EXTRA SESSION

#### CHAPTER 18—S. F. No. 106

[Not Coded]

*An act appropriating moneys to the Revisor of Statutes for the extra legislative session commencing April 25, 1959.*

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

Section 1. **Revisor of Statutes, appropriation.** There is appropriated to the Revisor of Statutes from any moneys in the state treasury not otherwise appropriated the sum of \$5,000 or so much thereof as may be necessary for the payment of salaries, supplies, and expenses necessitated by the extra session of the legislature which commenced on April 25, 1959.

The moneys provided by this section are available as of April 25, 1959 and any unexpended and unencumbered balances thereof shall cancel on June 30, 1959.

Sec. 2. This act is in effect upon its final enactment.

Approved May 18, 1959.

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### EXTRA SESSION

#### CHAPTER 19—H. F. No. 3

[Not Coded]

*An act authorizing issuance of \$1,325,000 school building bonds by Independent School District No. 381 (Lake County school district) and the levy of taxes for their payment including tax levies upon taconite plants, facilities and lands.*

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

**Section 1. Building bonds.** Independent School District No. 381, State of Minnesota, a school district coterminous with the county of Lake, is hereby authorized to issue not to exceed \$1,325,000 of its negotiable coupon general obligation bonds for the purpose of constructing, equipping, and furnishing an elementary school building and school garage, and acquiring and improving any necessary site. Such bonds shall be authorized by a resolution of the school board of said district adopted by the favorable vote of not less than two-thirds of its members, and shall be sold and issued in accordance with the provisions of Minnesota Statutes 1957, Sections 475.54 through 475.57, and 475.60 through 475.74, in such amounts and at such time or times as may be determined by the school board, without the approval of the electors being required for their issuance; provided, however, that such bonds shall mature serially in not less than ten nor more than 25 annual installments, the first of which annual installments shall be due not more than four years after the date of issuance of such bonds. No such annual installment shall exceed by more than 25 percent the smallest of such annual installments.

**Sec. 2. Subdivision 1.** The taconite plants and the lands upon which located or which are used in connection therewith and the buildings, machinery, equipment, and other fixtures used in the production of taconite, as referred to and defined in Minnesota Statutes 1957, Sections 298.23 to 298.28, both inclusive, located in said school district are hereby made subject to taxes for payment of 78 percent of the principal of and interest on any and all bonds issued under authority of this act, anything in said sections to the contrary notwithstanding. In event such properties are all owned by one person, it shall not be necessary to make any determination of the value thereof. In event such properties are owned by more than one person, the taxes shall be apportioned annually among them by the county auditor on the basis of the relative values thereof owned by each, upon such investigation of the facts as the auditor shall deem necessary. The taxes levied in accordance with this act shall be billed to and collected from such person or persons at the same time and in the same manner as taxes levied in and for said school district upon real property subject to taxation therein; provided, any portion of such taxes levied for the payment of installments of principal of such bonds may be paid without penalty on or before October 31 of the year in which such taxes become due and payable if such installment of principal is not due until more than 60 days thereafter.

Subd. 2. Before the delivery of any bonds authorized by this act, the school board shall, by resolution, levy upon all of the property described in subdivision 1 located in the school district a direct, general tax for each year of the term of the bonds in amounts such that, if collected in full, they will produce the amounts needed to meet when due 78 percent of the principal and interest payments on the bonds, and no excess over such amounts shall be included in the levy of such tax. A copy of such resolution shall be filed and the taxes so levied shall be extended, assessed, and collected and remitted as nearly as may be in the manner specified in Minnesota Statutes 1957, Section 475.61. Such levies shall not be included in computing permissible levies under Minnesota Statutes 1957, Section 275.12, or any amendments thereof.

Subd. 3. In addition to the levies made in accordance with subdivision 2 hereof, the school board shall at the same time, by resolution, levy on all the taxable property in the school district other than on which the levy under subdivision 2 is made, a direct, annual, ad valorem tax for each year of the term of the bonds in amounts such that they will produce the amounts needed to meet when due 22 percent of the principal and interest payments on the bonds. A copy of such resolution shall be filed, and the taxes so levied shall be extended, assessed, and collected and remitted as nearly as may be in the manner specified in Minnesota Statutes 1953, Section 475.61. Such levies shall not be included in computing permissible levies under Minnesota Statutes 1953, Section 275.12, or any amendments thereof.

Subd. 4. The bonds issued under authority of this act shall be the general obligations of the school district, for which its full faith and credit and unlimited taxing powers shall be pledged, and, in event there shall be any deficiencies in the collections of the taxes levied pursuant to subdivision 2 or 3 hereof, the deficiencies shall be made good by general levies, without limitation as to rate or amount, on all taxable properties in the district in accordance with Minnesota Statutes 1957, 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 bonds due or about to become due. Bonds may be issued under authority of this act notwithstanding any limitations upon the indebtedness of said district, and the amounts thereof shall not be included in computing the indebtedness of the district for any purpose including the

issuance of subsequent bonds and the incurring of subsequent indebtedness.

Sec. 3. The authority to issue bonds under this act shall expire on January 1, 1964. The powers granted hereby are in addition to and not a limitation upon any powers with respect to the subject matter hereof which said school district may have under other laws.

Sec. 4. This law shall become effective only after its approval by a majority of the members of the school board of said district.

Approved May 20, 1959.

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EXTRA SESSION  
CHAPTER 20—H. F. No. 12

[Not Coded]

*An act relating to Independent School District No. 692, commonly known as the Babbitt School District in St. Louis County, authorizing the issuance of bonds for the completion of the construction and equipment of school buildings therein and providing for the levy of taxes against taconite, taconite facilities and taconite operations for the payment thereof.*

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

Section 1. **Building bonds.** Independent School District No. 692, commonly known as the Babbitt School District in St. Louis county, is authorized to issue its bonds in the principal sum not exceeding \$765,000, in addition to any bonds issued or authorized to be issued under Laws 1957, Chapter 910, for the purpose of providing funds for the completion of the construction, furnishing, and equipping of a high school building or buildings, including payment of expenditures incidental thereto. The bonds issued hereunder shall be issued in the same manner and procedure, and pursuant to the same authorization as bonds issued under Laws 1957, Chapter 910. Taxes for the payment of the principal and interest thereof may be levied and assessed against lands containing taconite and the taconite plants and lands upon which located, or which are used in connection therewith, and the buildings, machinery, equipment, and other fixtures used in the production of taconite, and such taxes shall be extended, assessed, and collected in the same manner as provided by said Laws 1957,