

majority of the county board of Roseau county and upon compliance with Laws 1959, Chapter 368.

Approved April 20, 1961.

CHAPTER 702—H. F. No. 1740

[Not Coded]

An act relating to education; providing for the abolishment of the unorganized territory in the county of Mahnomen, with certain conditions.

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

Section 1. **Mahnomen county; unorganized territory; school districts.**— In the county of Mahnomen, the Board of County Commissioners, on or before January 1, 1963, may abolish the unorganized territory as defined in Extra Session Laws 1959, Chapter 71, Article 1, Section 2, Subdivision 17, existing in the county, and unless the lands comprising such unorganized territory are organized into an independent school district or districts prior to said date, the County Board shall attach the land to an independent school district maintaining a graded elementary and secondary school.

Sec. 2. Notwithstanding the provisions of any other law to the contrary, and the abolishment of the unorganized territory pursuant to section 1, the incumbent superintendent of schools of Mahnomen County shall continue in his office until his term expires.

Sec. 3. This act is in effect upon the approval of a majority of the members of the County Board of Mahnomen County and upon compliance with the provisions of Laws 1959, Chapter 368.

Approved April 20, 1961.

CHAPTER 703—H. F. No. 1767

[Not Coded]

An act authorizing the village of Mountain Iron to issue bonds for the purpose of funding unfunded indebtedness and

Changes or additions indicated by italics, deletions by ~~strikeout~~.

to provide for the payment thereof by the levy of taxes and by other means, and validating indebtedness so funded.

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

Section 1. Mountain Iron, village of; bonds. The village of Mountain Iron in St. Louis County is hereby authorized to issue its negotiable coupon general obligation bonds in an amount not exceeding \$60,000 for the purpose of funding unpaid unfunded indebtedness of the village, including any unpaid interest accrued thereon. Such bonds may be authorized by a resolution specifying the items of such indebtedness to be funded, together with any unpaid interest thereon estimated to accrue as of the time of delivery of such bonds, such resolution to be adopted by a majority vote of all the members of the village council. The approval of the electors of the village shall be required to authorize such bonds. The bonds issued hereunder shall be issued, sold, executed, and delivered in the manner provided by Minnesota Statutes 1957, Chapter 475, as amended; provided, that all such bonds shall finally mature within ten years from the date of their issue.

Sec. 2. Subdivision 1. The village council shall, prior to the issuance of such bonds, levy taxes for their payment for the years and in the amounts required by Minnesota Statutes 1957, Section 475.61. Fifty percent of the taxes so levied shall be excluded in computing the permissible statutory levies of the village.

Subd. 2. The village council shall pledge to the payment of such bonds any balances remaining in its funds at the close of each fiscal year during the term of such bonds; provided, such balances are not then appropriated for the payment of any other obligations of the village. The village council shall impose a surcharge of five percent on all sales of public utility service made by it or by any of its commissions, and apply any collections of such surcharge to the payment of such bonds.

Sec. 3. This act shall become effective only after its approval by a resolution adopted by a majority of the members of the council of said village, and upon compliance with Laws 1959, Chapter 368.

Approved April 20, 1961.

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