

Sec. 2. This act is effective upon its approval by a majority of the members of the governing body of the city of Minneapolis and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 22, 1963.

CHAPTER 827—H. F. No. 1989

[Not Coded]

An act relating to the sale of certain tax forfeited land in the city of Duluth and the county of St. Louis.

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

Section 1. **Duluth; tax forfeited land.** The provisions of the last paragraph of Minnesota Statutes 1961, section 458.59, shall not apply to any such land located on Minnesota Point in the city of Duluth which is zoned residential under the zoning ordinance of said city, provided that approval shall first be obtained from the Duluth city council, the St. Louis county board, and the commissioners of the port authority of Duluth before any such land shall be offered for sale. No sale or conveyance of such land shall include any riparian rights, and such riparian rights shall be retained by the state.

Sec. 2. This act shall become effective only after its approval by a majority of the governing body of the city of Duluth, the governing body of the county of St. Louis, and the commissioners of the port authority of Duluth, and upon compliance with the provisions of Minnesota Statutes, Section 645.021.

Approved May 22, 1963.

CHAPTER 828—H. F. No. 2005

[Not Coded]

An act relating to an exchange of land between the state and the village of Long Prairie; amending Laws 1963, Chapter 16, Section 1, Subdivision 1.

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

Section 1. Laws 1963, Chapter 16, Section 1, Subdivision 1, is amended to read:

Changes or additions indicated by italics, deletions by strikeout.

Section 1. State and village of Long Prairie; exchange of armory property. Subdivision 1. The adjutant general, with the approval of the governor, may convey to the village of Long Prairie the state's interest in and to that certain land in the village of Long Prairie, Todd county, Minnesota, described as follows:

The South 90 feet of Lot 7, Block 14, Original Townsite of the Village of Long Prairie, according to the records thereof in the office of the register of deeds for Todd county;

for such public use as the village may make thereof; provided the village of Long Prairie shall convey, by quitclaim deed, to the state of Minnesota, department of military affairs, such interest as said village may have in and to the following described real estate situate in Todd county, Minnesota:

The South 94 feet of Lot 10, Block 14, Original Townsite of the Village of Long Prairie, according to the records thereof in the office of the register of deeds for Todd county;

this section to be effective upon its approval by a majority of the members of the governing body of the village of Long Prairie and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 22, 1963.

CHAPTER 829—H. F. No. 2007

An act relating to interest rates on municipal obligations; amending Minnesota Statutes 1961, Section 475.56.

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

Section 1. Minnesota Statutes 1961, Section 475.56, is amended to read:

475.56 Municipalities; interest rate on obligations; coupons. Any municipality issuing obligations under any law may issue obligations bearing interest at a single rate or at rates varying from year to year which may be lower or higher in later years than in earlier years. Such higher rate for any period prior to maturity may be represented in part by separate coupons designated as additional coupons, extra coupons or B coupons. Each rate shall be in an integral multiple of 1/4, 1/8, or 1/10 of 1 percent per annum as specified in the obligations, but the highest rate contracted to be so paid shall not exceed the maximum rate authorized by law. This

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