

formatory for men therefor from moneys appropriated by law to the secretary of state for license plates. If the commissioner of administration incurs expenses for materials or for any additional equipment which may have been purchased for the manufacture of number plates he may, in a like manner, direct the auditor and treasurer to pay such expenses.

This section contemplates that moneys to be appropriated to the secretary of state in order to carry out the terms and provisions of this section will be appropriated by the legislature from the highway user tax distribution fund.

Approved April 2, 1965.

CHAPTER 159—H. F. No. 897

[Not Coded]

An act relating to the city of Saint Cloud; authorizing the provision and leasing of parking facilities and the issuance of bonds therefor.

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

Section 1. St. Cloud, city of; parking facilities. The city of Saint Cloud, Stearns, Benton, and Sherburne counties, is authorized by resolution or resolutions of its council to acquire by gift, lease, purchase, or condemnation any real property within or without its corporate limits, or any leasehold or other interest therein, deemed by the council to be needed for improving the city's regulation and control of traffic on its streets, alleys, and public grounds, by providing, regulating, and operating on-street and off-street parking facilities, and may devote any property already owned by it to use for parking facilities, and may construct or otherwise provide, equip, maintain, and operate parking facilities and may expend municipal funds for these purposes. Parking facilities include lots, lanes, garages, ramps, and other structures and accessories used or useful for parking automobiles and other motor vehicles, and meters and other devices for collection of parking charges.

Sec. 2. The city may pay all or any portion of the cost of providing parking facilities by appropriating money and levying taxes therefor; by levying special assessments upon benefited property

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

in accordance with the provisions of Minnesota Statutes, Chapter 429; by appropriating any or all revenues derived from the operation of any or all parking facilities; by classifying the users of the facilities as a subject for taxation, and imposing taxes thereon computed according to the extent of use of the facilities; by imposing reasonable rates, rents, fees, and charges for the use of any on-street or off-street parking facility, which may exceed the actual cost of operation, maintenance, regulation, and supervision of parking at the particular location where the privilege is exercised; by leasing any off-street facilities from the owners thereof, upon such rentals and for such term as the council shall deem necessary and expedient; by leasing any off-street facilities owned by the city at specified or determinable rents, to be used by others to provide public parking; by employing any person, firm, or corporation as operating manager and agent for the city to operate and maintain any such facility in its behalf under a contract defining the terms of such employment; by borrowing money and issuing bonds as authorized below; and by any combination or all of such methods.

Sec. 3. In the operation or leasing of off-street parking facilities the council may, to the extent that it determines to be necessary or expedient, authorize the use of a portion of such facilities by a lessee for the sale and offering for sale of gasoline, oil, and other merchandise and supplies and the cleaning, repair, and servicing of motor vehicles. The council may also lease to any person, firm, or corporation, for such use as the council may authorize in the lease, any portion or portions of a building or ramp constructed to provide off-street parking facilities, when the council determines that such action is necessary or desirable to preserve the optimum land use and tax base in the area where the parking facilities are required. Alternatively, when determined to be necessary or desirable for this purpose, the council may lease a portion of a building or structure owned by any private person, firm, or corporation, for city use in providing parking facilities. Any such lease by the city shall, and any such lease to the city may, provide for the payment by the lessee during the term of the lease of a proper share of the capital cost of the building or structure and any interest which is incurred in the financing thereof.

Sec. 4. For the purpose of paying all or any portion of the cost of providing such parking facilities, or of refunding outstanding bonds issued for this purpose, the city council may by resolution or resolutions issue bonds of the city in accordance with the provisions of Minnesota Statutes, Sections 475.55 to 475.57 and Sections 475.60 to 475.753, or, when applicable, in accordance with the provisions of Minnesota Statutes, Chapter 429, and without re-

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gard to other provisions of law or of the city charter. The city council shall pledge for the payment of said bonds and interest thereon all the revenues derived from rates, rents, fees, and charges collected by the city with respect to parking facilities, subject to the provisions of ordinances and resolutions heretofore or hereafter enacted by which such revenues, or any portion thereof, have been or may be pledged for the payment of particular bonds. The maturities of bonds for which revenues are so pledged shall be established in such manner as in the estimation of the council will best assure that the revenues from time to time received will be sufficient for the prompt payment of principal and interest, provided that all bonds shall mature within not more than 30 years from date of issue. The city council may also pledge the full faith and credit of the city for the payment of the bonds and interest thereon in the event of any deficiency in the revenues pledged for that purpose.

Sec. 5. This act shall become effective upon approval by a resolution adopted by the vote of a majority of all members of the council of the city of Saint Cloud, and upon compliance with Minnesota Statutes, Section 645.021.

Approved April 2, 1965.

CHAPTER 160—H. F. No. 1027

[Coded]

An act relating to domestic stock insurance companies and providing for regulation and disclosure of transactions of principal stockholders, directors, and officers in equity securities thereof and regulation of proxies, consents, and authorizations in respect of equity securities thereof.

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

Section 1. **[60.95] Domestic stock insurance companies; transactions of principal stockholders, directors, and officers in equity securities.** Subdivision 1. Every person who is directly or indirectly the beneficial owner of more than ten percent of any class of any equity security of a domestic stock insurance company, or who is a director or an officer of such company, shall file in the

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