

CHAPTER 428—H. F. No. 2090

[Not Coded]

An act authorizing the city of Mankato in Blue Earth county to issue certificates of indebtedness in case of an emergency declared by the governor and to take measures in connection therewith.

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

Section 1. **Mankato, city of; emergency measures.** If the governor declares areas of this state as disaster areas when communities therein are stricken or about to be stricken by fire, flood, storm, or other action of the elements, and he determines the emergency powers provided herein are essential to prevent the causes of the disaster, spread of the disaster or alleviating the damages caused thereby:

Sec. 2. The governing body of the city of Mankato, if in such disaster areas, may by four-fifths vote exercise the following emergency powers:

(1) Take such measures as are necessary to prevent the occurrence of the disaster, or the spread of the disaster, or alleviate the damages caused thereby.

(2) For the above purposes to enter into any agreement for use or disbursement of federal funds.

(3) For the above purposes to contract for work and such construction as are determined necessary individually or in conjunction with other municipalities within the areas or the federal government.

(4) For the above purposes to issue interest bearing certificates of indebtedness of the municipality in such denominations and sums as it shall determine advisable, to bear interest at a rate not exceeding six percent payable semi-annually, and to be due and payable at such times as it may designate. The total amount of certificates issued shall not exceed \$300,000. Certificates in this amount may be issued notwithstanding any other statutory or charter limitation of indebtedness, by resolution of the governing body of the city of Mankato, without an election, and at public or private sale for not less than par plus accrued interest to the date of delivery. The certificates shall mature within three years from their date of issue. Prior to their issuance the governing body shall levy a tax upon all taxable property within the corporate limits of the municipality for the years and in the amounts required to produce sums not less than five percent in excess of the interest on the certificates when due. The municipality shall not be required initially to levy a tax for the

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payment of the principal of the certificates, but when all emergency expenditures authorized in this act have been paid, all remaining funds derived from the sale of the certificates and from grants received from any source for the purpose of such expenditures shall be credited to the sinking fund for the payment of the certificates. Prior to the maturity of the certificates, the governing body shall issue and sell definitive bonds of the municipality in the amount required to refund such portion of the certificates as cannot be fully paid and redeemed from the money then on hand in the sinking fund. The bonds shall bear interest at the most favorable rate or rates obtainable at public or private sale which may be higher than the rates payable on the certificates of indebtedness. The full faith and credit of the municipality shall be pledged for the payment of the certificates and bonds, and except as herein otherwise provided, all provisions for the issuance and the security thereof shall be made in accordance with Minnesota Statutes, Chapter 475.

Sec. 3. Such emergency contracts can be entered into and such certificates of indebtedness issued notwithstanding any statutory, charter, or ordinance provision requirements as to bidding, election, mill limitations or other provisions to the contrary or in conflict herewith.

Sec. 4. This act shall become effective only after its approval by a majority of the members of the governing body of the city of Mankato, and upon compliance with the provisions of Minnesota Statutes, Section 645.021.

Approved May 13, 1965.

CHAPTER 429—H. F. No. 2091

An act relating to aeronautics; amending Minnesota Statutes 1961, Sections 360.55, as amended; and 360.653, as amended.

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

Section 1. Minnesota Statutes 1961, Section 360.55, as amended by Laws 1963, Chapter 113, Section 2, and Laws 1965, Chapter 161, Section 8, is amended to read:

360.55 Aeronautics; registration and taxation; exemptions.
 Subdivision 1. **Nonresident, noncommercial operators.** Subject to the exceptions set forth in section 1 of this act *Laws 1963, Chapter 113, Section 1*, any aircraft owned by a nonresident of this state

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