

CHAPTER 806—S. F. No. 753

[Coded in Part]

An act relating to public contracts, the interest of public officers therein; amending Minnesota Statutes 1961, Section 471.88, Subdivisions 2, 5, and 8, and by adding a subdivision thereto.

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

Section 1. Minnesota Statutes 1961, Section 471.88, Subdivision 2, is amended to read:

Subd. 2. **Political subdivisions; contracts; public officers.** *In the designation of a bank in which the officer is interested as an authorized depository for public funds and as a source of borrowing, when it is the only bank in the governmental unit, or when such governmental unit does not have a bank and such bank is the only bank within the nearest governmental unit; or in the case of a port authority or seaway port authority only, no restriction shall apply to the deposit or borrowing of any funds or the designation of a depository by such authority or governmental unit in any bank in which a member of an authority or officer of a governmental unit shall have an interest if such deposited funds are deposited and protected in accordance with Minnesota Statutes, Chapter 118; provided, however, that any commissioner member or officer having such an interest shall disclose the same that he is a director or employee of the bank, which disclosure shall be entered upon the minutes of the authority; or governmental unit, such disclosure shall be made when such bank is first designated as a depository or as a source of borrowing, or when such member or officer is elected whichever is later, and such disclosure shall serve as notice of such interest and need not be made with each successive transaction.*

Sec. 2. Minnesota Statutes 1961, Section 471.88, Subdivision 5, is amended to read:

Subd. 5. ~~Subject to Minnesota Statutes, Section 365.37, a contract for which competitive bids are not required and involving not more than \$500, when the commodity or service contracted for cannot be otherwise obtained either in the governmental unit or in a contiguous like governmental unit within 35 miles of the seat of government of the governmental unit;~~

Subd. 5. A contract for which competitive bids are not required by law and where the amount does not exceed \$1000 when the commodity or service contracted for is not otherwise available in the affected governmental unit.

Changes or additions indicated by italics, deletions by strikeout.

Sec. 3. Minnesota Statutes 1961, Section 471.88, Subdivision 8, is amended to read:

Subd. 8. Contracts for goods or services when the consideration does not exceed ~~\$500~~ \$1,000 in any year and the contracting governmental unit has a population of less than ~~2,500~~ 5,000;

Sec. 4. Minnesota Statutes 1961, Section 471.88, is amended by adding a subdivision to read:

Subd. 11. When a commissioner of any public housing or port authority is employed by a bank engaged in making loans or performing trust services involving real or personal property affected by any plan of such housing or port authority, no restriction shall apply to any such loans made or trust services performed by said bank if the commissioner shall disclose the nature of such loans or trust services of which he has personal knowledge, which disclosure shall be entered upon the minutes of such authority.

Approved May 26, 1965.

CHAPTER 807—H. F. No. 1467

[Coded]

An act creating a Minnesota-Wisconsin boundary area commission, and providing for the joinder of this state in a compact with the state of Wisconsin, entered into for the purpose of present and future protection, use and development of the boundary lands, river valleys, and waters between the two contracting states; and appropriating money therefor.

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

Section 1. [1.31] **Minnesota-Wisconsin boundary compact; policy.** A compact for the purpose of present and future protection, use and development in the public interest, of the boundary lands, river valleys, and waters comprising the boundaries of this state is hereby ratified, enacted into law and entered into with the state of Wisconsin and with all other jurisdictions legally joining therein in the form substantially as follows:

COMPACT

Sec. 1. **Compact; purpose and intent.** In order to conduct studies and to develop recommendations relating to the present and

Changes or additions indicated by italics, deletions by strikeout.