

CHAPTER 86—S. F. No. 680

[Not Coded]

An act relating to Koochiching county; limiting expenditures from the general revenue fund thereof; amending Laws 1963, Chapter 31, Section 1.

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

Section 1. Laws 1963, Chapter 31, Section 1, is amended to read:

Section 1. **Koochiching county; general revenue expenditures.** The board of county commissioners of Koochiching county shall not authorize in any calendar year expenditures from the county general revenue fund in excess of ~~\$230,000~~ \$250,000 except for a purpose for which a levy in excess of and over and above all taxing limitations is authorized.

Sec. 2. *This act is effective upon its approval by the board of county commissioners of Koochiching county and upon compliance with Minnesota Statutes, Section 645.021.*

Approved March 15, 1965.

CHAPTER 87—H. F. No. 681

[Not Coded]

An act relating to Independent School District No. 316, authorizing the issuance of bonds and the levy of taxes for the payment thereof in excess of existing limitations.

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

Section 1. **Independent School District No. 316; bond issues.** Notwithstanding the limitations of Minnesota Statutes, Section 475.53, Independent School District No. 316, situated in the county of Itasca, and including within its corporate limits the village of Coleraine and other territory, is hereby authorized to issue not to exceed \$325,000 general obligation bonds of the district over and above indebtedness heretofore incurred by it for acquisition and betterment purposes including the construction of a school house in the village of Marble. Such bonds shall be authorized, sold, and issued in the manner provided by Minnesota Statutes, Chapter 475. Ap-

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

proval of the voters shall be required for the issuance of such bonds as provided by Minnesota Statutes, Chapter 475.

Sec. 2. The district may levy the taxes required by law for the payment of such bonds and interest thereon without limitation as to rate or amount and the levy of such taxes shall not cause the amount of other taxes, levied or to be levied by the district, which are subject to any such limitation, to be reduced in any amount whatsoever.

Sec. 3. This act shall become effective upon its approval by the members of the school board of the district, and upon compliance with Minnesota Statutes, Section 645.021.

Approved March 15, 1965.

CHAPTER 88—H. F. No. 385

[Coded]

An act relating to gift taxes; amending Minnesota Statutes 1961, Section 292.01, by adding a subdivision thereto.

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

Section 1. Minnesota Statutes 1961, Section 292.01, is amended by adding a subdivision to read:

Subd. 8. Gift taxes; powers of appointment. (A) An exercise of a general power of appointment created on or before October 21, 1942, shall be deemed a transfer of property by the individual possessing such power; but the failure to exercise such a power or the complete release of such a power shall not be deemed an exercise thereof. If a general power of appointment created on or before October 21, 1942, has been partially released so that it is no longer a general power of appointment, the subsequent exercise of such power shall not be deemed to be the exercise of a general power of appointment if:

(1) Such partial release occurred before November 1, 1951, or

(2) The donee of such power was under a legal disability to release such power on October 21, 1942, and such partial release occurred not later than six months after the termination of such legal disability.

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