

*nesota, or by any other interested party to enjoin violation of Minnesota Statutes, Sections 149.11 to 149.14.*

Approved March 1, 1967.

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CHAPTER 33—S. F. No. 190

[Not Coded]

*An act relating to the issuance by the city of Coon Rapids in Anoka county of bonds for recreational facilities and the pledge of revenues of such facilities and of the municipal liquor store or stores for the payment thereof.*

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

Section 1. **Coon Rapids, City of; recreational facilities.** The city of Coon Rapids in the county of Anoka is authorized, in the manner and subject to the conditions stated in this act, to pledge for the payment of general obligation bonds and revenue bonds, or either of them, issued to finance the acquisition or betterment of municipal recreational facilities, and interest thereon, any defined portion or all of the revenues to be derived from the operation of such facilities and of any then existing recreational facilities, and also any defined portion or all of the net revenues to be derived from the operation of its municipal liquor store or stores, in excess of the cost of such operation, maintenance and commodities purchased.

Sec. 2. "Recreational facilities" in this act includes any and all land, buildings, and equipment used or useful for the operation of a program of public recreation, parks, and playgrounds. Without limitation of the foregoing, said term includes golf courses, swimming pools, tennis courts, skating rinks, stables, bridle paths, athletic fields, stadiums, and other outdoor and indoor sport and recreational facilities of whatsoever nature.

Sec. 3. The city council shall by resolution provide for the issuance and sale of such bonds, establish the terms and provisions thereof, define the revenues pledged therefor, and make and enter into on behalf of the city such covenants and agreements as it may deem necessary or desirable for the security of the taxpayers of the city and the holders of the bonds and to assure the marketability of the bonds.

Sec. 4. Such bonds shall be issued and sold in accordance

**Changes or additions indicated by italics, deletions by strikeout:**

with the provisions of Minnesota Statutes, Chapter 475. The question of issuing the bonds shall be submitted to the electors as provided in section 475.58, unless: (1) the bonds are payable solely from the revenues to be derived from the operation of the facilities for which they are issued or any existing recreational facilities or any defined portion or all of the net revenues to be derived from the operation of the municipal liquor store or stores; or (2) The revenues defined and pledged by the resolutions authorizing the bonds have equaled or exceeded, in the then next preceding fiscal year, the maximum amount of principal and interest to become due in any subsequent fiscal year on all bonds for which such revenues are pledged, and unless an amount of such revenues equal to the average annual amount of such principal and interest is appropriated and paid into the sinking fund for the bonds, before the delivery thereof to the purchaser.

If either of such conditions exists, the bonds shall be deemed payable wholly from the income of revenue producing conveniences within the meaning of said section 475.58.

Sec. 5. The pledge and definition of revenues made in the authorizing resolutions shall be irrevocable until the bonds are fully paid with interest or discharged as otherwise provided in said resolutions, and shall be enforceable at the suit of any holder of the bonds or of any taxpayer of the city, in any court of competent jurisdiction; except that the right may be reserved in the authorizing resolutions to issue additional bonds secured by a pledge of the defined revenues on a parity with the bonds then authorized, subject to the conditions stated in section 4 of this act and any further conditions stated in such authorizing resolutions.

Sec. 6. All actions and proceedings heretofore taken by the council of the city of Coon Rapids preliminary to and in the authorization, sale and issuance of any bonds, which actions and proceedings conform to the provisions of this act, are hereby legalized and validated.

Sec. 7. This act shall become effective upon approval by a majority of the members of the council of the city of Coon Rapids, and upon compliance with the provisions of Minnesota Statutes, Section 645.021.

Approved March 1, 1967.

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