

assessment which remains unpaid or would remain unpaid had payment of the assessment been on the basis of equal annual payments over the maximum period of time permitted for payment thereof.

Sec. 2. Such adjustment shall be made by resolution of the city council which shall be certified to the county auditor. Such resolution shall provide that the amount of the costs of the projects reduced from the assessed portion shall be added to the city's share to be payable out of the city's general fund.

Sec. 3. Upon receipt of such resolution the county auditor shall adjust the future installments to be levied upon the benefited property after giving due credit for installments already paid.

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

Approved May 16, 1967.

CHAPTER 478—H. F. No. 1500

[Not Coded]

An act authorizing the conveyance of certain land to Independent School District No. 362 free of certain taxes and other obligations of law.

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

Section 1. Independent School District No. 362; forest project land. After the conveyance by the American Timber Company to Independent School District No. 362, Koochiching county, of the following described parcel of real property, to wit: The Southwest quarter of Section Two (2), Township Sixty-eight (68) North, Range Twenty-five (25) West, any general property taxes due on that parcel shall not be collected so long as the parcel is owned by the school district. The parcel shall also then be exempt from the provisions of Minnesota Statutes, Section 88.47 to 88.53 and any contract made under those sections. Notwithstanding any other provision of law the instrument conveying the parcel described above to the school district shall be entitled to record by the register of deeds or registrar of titles. The land shall be used by the school district only for the active operation, teaching, instruction and planning of a school forest project.

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

Sec. 2. This act is effective when approved by the school board of Independent School District No. 362 and upon compliance with the provisions of Minnesota Statutes, Section 645.021; and the deed of conveyance contemplated shall be made not later than December 31, 1967.

Approved May 16, 1967.

CHAPTER 479—H. F. No. 1705

An act relating to the deposit of St. Louis county funds; repealing Minnesota Statutes 1965, Section 118.15.

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

Section 1. **St. Louis county; deposit of funds.** Minnesota Statutes 1965, Section 118.15, is hereby repealed.

Sec. 2. This act shall become effective only after its approval by the board of county commissioners of St. Louis county, and upon compliance with the provisions of Minnesota Statutes, Section 645.021.

Approved May 16, 1967.

CHAPTER 480—H. F. No. 1923

[Not Coded]

An act relating to the library board of the city of Minneapolis; enlarging the board's authority to invest certain funds.

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

Section 1. **Minneapolis, city of; library; investments.** Notwithstanding any provisions of the home rule charter of the city of Minneapolis or any other law to the contrary, funds of the library board received as gifts, devises, or bequests not only may be deposited in the banks designated in chapter 17 of the charter of the city but also, by majority vote of all the members of the board, may be invested as provided in Minnesota Statutes, Section 501.125. The library board shall exercise the same degree of judgment and care

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