

## CHAPTER 547—H. F. No. 2350

[Not Coded]

*An act relating to the town of Albert Lea in Freeborn county; amending Extra Session Laws 1959, Chapter 74, by adding a section.*

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

Section 1. Extra Session Laws 1959, Chapter 74, is amended by adding a new section to read:

*Sec. 12. **Albert Lea, town of; city powers.** In addition to the powers specified in section 1, the town of Albert Lea in Freeborn county, shall have and possess, in addition to all other powers now or hereafter granted it, the powers and authority now possessed by any city of the first class operating under a home rule charter under Minnesota Statutes, Sections 443.14 to 443.17.*

*Sec. 2. This act shall become effective upon its approval by the town board of the town of Albert Lea, and upon compliance with Minnesota Statutes, Section 645.021.*

Approved May 17, 1967.

## CHAPTER 548—H. F. No. 2356

[Not Coded]

*An act authorizing the city of Mankato to issue bonds for the acquisition and betterment of a municipal airport.*

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

Section 1. **Mankato, city of; airport bonds.** The governing body of the city of Mankato may by resolution authorize the issuance of general obligation bonds of the city in an amount not exceeding \$1,000,000 to provide funds for the acquisition and betterment of a municipal airport. A vote of the electors authorizing such bonds shall not be required. Except as otherwise provided, such bonds shall be issued and sold in accordance with Minnesota Statutes, Chapter 475. The city may levy taxes on all taxable property in the city for the payment of the principal of and interest on such bonds, without limitation as to the rate or amount; and the levy of such

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taxes shall not cause the amount of other taxes levied or to be levied by the city, which are subject to any charter or statutory limitation, to be reduced in any amount whatsoever.

Sec. 2. This act shall become effective upon its approval by the governing body of the city of Mankato, and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 17, 1967.

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CHAPTER 549—S. F. No. 252

[Coded]

*An act creating a public retirement commission; prescribing its powers and duties; prescribing related duties of other state offices, employees, and agencies; appropriating money.*

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

Section 1. **[3.85] Public retirement commission; creation, powers.** Subdivision 1. A permanent commission to continually study and investigate public retirement systems is hereby created.

Subd. 2. The name of the commission is the legislative retirement study commission. The commission shall make a continuing study and investigation of retirement benefit plans applicable to non-federal government employees in this state. The powers and duties of the commission include, but are not limited to the following:

- (a) The study of retirement benefit plans applicable to non-federal government employees in the state of Minnesota, including federal plans available to such employees;
- (b) the making of recommendations within the scope of the study, including attention to financing of the various pension funds and financing of accrued liabilities;
- (c) the consideration of all aspects of pension planning and operation and the making of recommendations designed to establish and maintain sound pension policy as to all funds;
- (d) the filing of a report at least biennially to each session of the legislature;
- (e) the analyzing of each item of proposed pension and retirement legislation, including amendments thereon, with par-

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