

rants to finance the improvement, it shall pay out of its general funds into the fund of the improvement interest on the then unpaid balance of the assessment for the year or years during which the collection of such installment is postponed. All assessments and interest thereon shall be collected and paid over in the same manner as other municipal taxes. The owner of any property so assessed may, at any time prior to certification of the assessment or the first installment thereof to the county auditor, pay the whole of the assessment on such property, with interest accrued to the date of payment, to the municipal treasurer, except that no interest shall be charged if the entire assessment is paid within 30 days from the adoption thereof; and, except as hereinafter provided, he may at any time thereafter pay to the county treasurer the entire amount of the assessment remaining unpaid, with interest accrued to December 31 of the year in which such payment is made prior to November 15 of any year, prepay to the treasurer of the municipality having levied said assessments, the whole assessment remaining due with interest accrued to December 31 of the year in which said prepayment is made. If the assessment roll is retained by the municipal clerk, the installment and interest in process of collection on the current tax list shall be paid to the county treasurer and the remaining principal balance of the assessment, if paid, shall be paid to the municipal treasurer. The council may by ordinance authorize the partial prepayment of assessments, in such manner as the ordinance may provide, prior to certification of the assessment or the first installment thereof to the county auditor.

Approved June 6, 1969.

CHAPTER 1096—H. F. No. 2789

[Not Coded]

An act relating to tax levies for the county of Ramsey; amending Laws 1965, Chapter 707, Section 1.

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

Section 1. Laws 1965, Chapter 707, Section 1, is amended to read:

Section 1. **Ramsey county; tax levy.** Ramsey county may levy annually on each dollar of taxable property except such as is by law otherwise taxable as assessed and entered on the tax lists a tax for

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

general revenue purposes not in excess of ~~eleven and one quarter~~ ~~(11 1/4)~~ *thirteen* mills.

Sec. 2. *This act shall take effect upon its approval by the board of county commissioners of Ramsey county, and upon compliance with Minnesota Statutes, Section 645.021.*

Approved June 6, 1969.

CHAPTER 1097—H. F. No. 2792

[Coded]

An act relating to taxation; listing of leased personal property, and providing penalties.

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

Section 1. [272.69] **Taxation; listing leased personal property; penalty.** Subdivision 1. Any person, firm, or corporation engaged in the business of leasing items of tangible personal property which are subject to personal property taxation shall file with the commissioner of taxation not later than June 1 of each year a listing of all items of personal property owned by the lessor and in possession of a lessee under a lease, rental purchase option, or similar type of agreement as of the May 1 immediately preceding. The listing shall be made on forms provided by the commissioner and shall contain a brief description of each item including the serial number, if any, the location thereof, the date of manufacture, and the manufacturer's list selling price. The commissioner may grant an extension of the filing date herein prescribed for good cause shown.

Subd. 2. Upon receipt of the listings required by subdivision 1, the commissioner of taxation shall compile a listing of all property thus located in each county and shall forward a copy of the listing together with other pertinent data to the county assessor of the county in which the property is, or was as of May 1, located in order to aid in the proper listing and assessment thereof.

Subd. 3. It is the intent of this section that leased personal property which is subject to personal property taxation be assessed to and the tax paid by the lessor, notwithstanding any agreement between lessor and lessee to the contrary. Any such agreement may, however, be construed as an agreement by the lessee to indemnify the lessor for the amount of personal property taxes paid. The listing re-

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