

board of Independent School District No. 912, and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 12, 1969.

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CHAPTER 361—H. F. No. 1630

[Not Coded]

*An act relating to Independent School District No. 748, authorizing it to issue bonds.*

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

Section 1. **Independent school district No. 748; bond issue.** Notwithstanding the limitations of Minnesota Statutes, Section 475.53, Independent School District No. 748, which includes the village of Sartell and other territory, may issue general obligation bonds of the district in an amount not exceeding \$400,000 pursuant to authority conferred by the voters at an election held in the district on December 10, 1968. Such bonds shall be sold and issued at such time or times as may be determined by the school board, in the manner prescribed by Minnesota Statutes, Chapter 475; provided, that if prior to issuing any of such bonds the district obtains any capital loan or loans under the maximum effort school aid law, the amount of bonds authorized hereby shall be reduced by the amount of such loan or loans.

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 takes effect when approved by the school board of Independent School District No. 748, and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 12, 1969.

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