

Subd. 2. The land shall be sold for not less than its appraised value. The cost of the survey as provided in subdivision 1 of this section shall be added to and made a part of the appraised value of the lands to be sold.

Sec. 3. The terms of payment for the land sold may be cash or not less than ten percent of the purchase price at the time of sale with the balance payable as hereinafter provided; however, if the purchase price of the land is \$5,000 or less, the balance shall be paid within 90 days of the date of sale. If the purchase price of the land is in excess of \$5,000, the balance shall be paid in not less than equal annual installments and not to exceed five years at the option of the purchaser, with principal and interest payable annually in advance at the rate of not less than six percent per annum on the unpaid balance payable to the state treasury on or before June 1 each year.

Approved May 22, 1969.

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CHAPTER 566—S: F. No. 2522

[Not Coded]

*An act authorizing the issuance of bonds by Independent School District No. 485.*

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

Section 1. **Independent school district No. 485; bonds.** Independent School District No. 485, having its principal office in Royalton, Minnesota, is authorized to issue and sell its bonds in the amount of \$1,400,000 over and above the amount which would otherwise be permissible within the limitations of Minnesota Statutes, Section 475.53, for the purpose of acquisition and betterment of schoolhouses.

Such bonds shall be issued only upon obtaining the approval of a majority of the electors voting on the question of their issuance at an election duly called and conducted for that purpose.

Such bonds may be sold and issued in such amounts and at such times as may be determined by the school board, in the manner prescribed by Minnesota Statutes, Chapter 475; provided, that if the

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

district obtains any capital loan or loans under Minnesota Statutes, Section 124.43, the amount of bonds thereafter authorized to be issued in excess of such limitations 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 or loans 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 manner whatsoever.

Sec. 3. This act takes effect upon approval by the school board of Independent School District No. 485, and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 22, 1969.

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CHAPTER 567—S. F. No. 2581

[Coded in Part]

*An act relating to the department of employment security; changing the name thereof to the department of manpower services; and amending Minnesota Statutes 1967, Section 268.24.*

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

Section 1. [268.12] **Department of employment security.** [Subd. 1a.] **Change of name.** *The name of the department of employment security is changed to the department of manpower services. The name of the commissioner of employment security is changed to the commissioner of manpower services.*

Sec. 2. Minnesota Statutes 1967, Section 268.24, is amended to read:

268.24 **Citation, manpower services law.** Sections 268.03 to 268.24 shall be known and may be cited as the Minnesota ~~employment security~~ **manpower services law.**

Sec. 3. *In the next and subsequent editions of Minnesota Statutes whenever the names department of employment security or commissioner of employment security or Minnesota employment security*

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