

Subd. 4. USE OF PROCEEDS. (1) A portion of the proceeds of the tax described in this section shall be used to provide transit services, at no cost, between the hours of 9:00 AM and 3:00 PM, and from 6:30 PM until the last bus on Monday through Friday of each week, and all day Saturday and Sunday to all those persons 65 years of age or over holding a medicare card or a special golden age identification card issued by the commission.

(2) Establish an express bus system to those areas within the transit taxing district at the earliest practicable time over existing highways and streets in conjunction with the federal highway administration, the urban mass transportation administration, the Minnesota highway department, the metropolitan council, and other highway agencies.

Sec. 13. [473A.112] LIMITATION OF LEVY. No further levy of the MTA wheelage tax described in Minnesota Statutes 1969, Section 473A.07, Subdivisions 1 through 5, shall be made on or after August 1, 1971, nor shall any levy of the property tax described in Minnesota Statutes 1969, Section 473A.14, be made on or after August 1, 1971, unless the tax authorized by section 12 of this act is declared invalid by the final decision of a court of competent jurisdiction in which case such levy is authorized as of the date of such order.

Approved June 4, 1971.

CHAPTER 831—H.F.No.1065

An act relating to taxation; providing for the method of valuing certain leasehold estates; amending Minnesota Statutes 1969, Section 273.11.

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

Section 1. Minnesota Statutes 1969, Section 273.11, is amended to read:

273.11 TAXATION; PROPERTY VALUATION. All property shall be valued at its market value. In determining such value, the assessor shall not adopt a lower or different standard of value because the same is to serve as a basis of taxation, nor shall he adopt as a criterion of value the price for which such property would sell at auction or at a forced sale, or in the aggregate with all the property

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in the town or district; but he shall value each article or description of property by itself, and at such sum or price as he believes the same to be fairly worth in money. In assessing any tract or lot of real property, the value of the land, exclusive of structures and improvements, shall be determined, and also the value of all structures and improvements thereon, and the aggregate value of the property, including all structures and improvements, excluding the value of crops growing upon cultivated land. In valuing real property upon which there is a mine or quarry, it shall be valued at such price as such property, including the mine or quarry, would sell for a fair, voluntary sale, for cash. In valuing real property which is vacant, the fact that such property is platted shall not be taken into account. ~~Taxable leasehold estates shall be valued at such a price as they would bring at a fair, voluntary sale, for cash. All property, or the use thereof, which is taxable under sections 272.01, subdivision 2, or 273.19, shall be valued at the market value of such property and not at the value of a leasehold estate in such property, or at some lesser value than its market value. Money, whether in possession or on deposit, shall be entered in the statement at the full amount thereof. Every credit for a sum certain, payable either in money, property of any kind, labor, or services, shall be valued at the full price thereof so payable; if for a specific article, or for a specified number or quantity of any article of property, or for a certain amount of labor, or for services of any kind, it shall be valued at the current price of such property, or for such labor or services, at the place where payable.~~ Each assessing officer responsible for the determination of adjusted market value shall annually file with the county auditor the ratio which he has used of adjusted market value to market value of all the taxable personal and real property within the taxing district, except property which by law, custom, or practice is valued by the commissioner of taxation.

Approved June 4, 1971.

CHAPTER 832—H.F.No.1113

[Coded]

An act prohibiting the distribution of certain free samples of merchandise; providing a penalty.

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

Section 1. [325.925] **FREE SAMPLES; DISTRIBUTION. Subdivision 1.** Whoever causes to be delivered indiscriminately door to

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