

needed to restore each debt service reserve fund to the minimum amount required by the resolution or indenture establishing the fund, not exceeding the maximum amount of principal and interest to become due and payable in any subsequent year on all bonds or notes which are then outstanding and secured by such fund; and (b) the amount, if any, determined by the agency to be needed in the then immediately ensuing fiscal year, with other funds pledged and estimated to be received during that year, for the payment of the principal and interest due and payable in that year on all then outstanding bonds and notes secured by a debt service reserve fund the amount of which is then less than the minimum amount agreed. The governor shall include and submit to the legislature, in the budget for the following fiscal year, or in a supplemental budget if the regular budget for that year has previously been approved, the amounts certified to him by the agency in accordance with this subdivision 8.

Subd. 9. The agency shall also submit a biennial report of its activities to the governor and the legislature on or before January 15 in each odd-numbered year.

Subd. 10. All of the official books and records of the agency shall be subject to audit by the public examiner in the manner prescribed for other agencies of state government. The agency is authorized also to employ and to contract in its resolutions and indentures for the employment of independent accountants for the audit of books and records pertaining to any fund or funds, and the public examiner is authorized to cooperate with such accountants as provided in Minnesota Statutes, Sections 215.31 to 215.37.

Sec. 40. Minnesota Statutes 1971, Sections 462A.06, Subdivisions 13, 14, 15 and 16; and 462A.23, are repealed.

Approved May 22, 1973.

CHAPTER 516—H.F.No.1639

[Not Coded]

An act authorizing the village of Plymouth to refund temporary improvement bonds issued in the years 1969 to 1973; amending Laws 1971, Chapter 557, Section 1.

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

Section 1. Laws 1971, Chapter 557, Section 1, is amended to read:

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

Section 1. **PLYMOUTH, VILLAGE OF; REFUNDING IMPROVEMENT BONDS.** The village of Plymouth is hereby authorized to issue refunding temporary improvement bonds for the purpose of paying and refunding at maturity, the principal amount of any of its temporary improvement bonds issued during the years 1969, 1970, 1971, 1972 and 1973 in accordance with Minnesota Statutes, Section 429.091, Subdivision 3, to the extent that such principal amount cannot be paid out of the assessments and taxes, if any, levied for its payment and theretofore collected, or out of other funds determined by the village council to be available. Such refunding temporary improvement bonds may be authorized to be issued by resolution of the council whenever it is deemed necessary and expedient to do so. The terms of their sale and issuance and the rights of the holders thereof shall be the same as is provided by said section 429.091, subdivision 3, with respect to the temporary improvement bonds. No holder of any temporary improvement bond of such village, outstanding the date this act becomes effective, shall be required to accept in payment or in exchange therefor any refunding temporary improvement bond issued hereinafter.

Sec. 2. This act shall be effective only after its approval by a resolution adopted by a favorable vote of a majority of the members of the council of said village, and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 22, 1973.

CHAPTER 517—H.F.No.1693

[Not Coded]

An act relating to the village of New Hope; authorizing the village of New Hope to refund certain temporary improvement bonds.

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

Section 1. **NEW HOPE, VILLAGE OF; REFUNDING IMPROVEMENT BONDS.** The village of New Hope is hereby authorized to issue refunding temporary improvement bonds for the purpose of paying and refunding at maturity, the principal amount of any of its temporary improvement bonds issued during the years 1970, 1971, 1972 and 1973 in accordance with Minnesota Statutes, Section 429.091, Subdivision 3, to the extent that such principal

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