CHAPTER 61—H.F.No.385

[Coded]

An act relating to certain political subdivisions, authorizing issuance of certificates of indebtedness in certain situations.

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

Section 1. [475.754] **MUNICIPALITIES; DISASTERS OR PUBLIC EMERGENCIES, CERTIFICATES OF INDEBTEDNESS.** If in any fiscal year the receipts from taxes or other sources are insufficient to meet the expenses incurred or to be incurred in said year by any city however organized, village, borough, county or town by reason of any natural disaster or other public emergency requiring the making of extraordinary expenditures, the governing body of any such city, village, borough, county or town may authorize the sale of certificates of indebtedness to mature within three years and to bear interest at a rate not to exceed the amount prescribed in Minnesota Statutes, Chapter 475. The certificates may be issued with or without advertising for bids on such terms and conditions as the governing body may determine and shall be in such form as the public examiner in cooperation with the commissioner of banking shall prescribe. All certificates and interest thereon shall be payable from taxes levied within existing limitations or from other available revenue. Certificates of indebtedness issued under the provisions of this section shall not be considered bonded indebtedness for the purposes of section 273.13, subdivisions 6 and 7, and section 275.50, subdivision 5(h). The certificates shall not be included in the net debt of the issuing city, village, borough, county or town.

Sec. 2. This act is effective the day following its final enactment.

Approved March 30, 1973.

CHAPTER 62—H.F.No.471

An act relating to the practice of optometry; providing for the appointment of a lay person to the state board of optometry; providing procedures for the licensing of optometrists; amending Minnesota Statutes 1971, Sections 148.52; 148.57, Subdivisions 1, 2, and 3; 148.58; and 148.59.

Changes or additions indicated by <u>underline</u>, deletions by ~~strikeout~~.