

"Shall the city of Aurora be separated for all purposes from the town of White?"

Yes

No

and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 19, 1977.

CHAPTER 142—S.F.No.827

[Not Coded]

An act relating to the city of Duluth; authorizing the establishment and administration of a city housing finance program and expenditures for the purpose; providing for the issuance of revenue bonds.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. DULUTH, CITY OF; HOUSING FINANCE PROGRAM. The legislature of the state of Minnesota finds that preservation of the quality of life in a major city is dependent upon the provision of an adequate housing stock; that accomplishing this is a public purpose; that in the city of Duluth there exists a need to replace housing which is destroyed; that a need exists for mortgage credit to be made available for construction of new housing; that many owners, would-be purchasers or providers of housing units are either unable to afford mortgage credit at a market rate of interest or to obtain mortgage credit because the mortgage credit market is severely restricted; and that to provide housing and meet needs, it is necessary to authorize the city of Duluth to establish a program to finance housing.

Sec. 2. Subdivision 1. The city of Duluth may establish and administer a program to finance housing, located anywhere within its boundaries, for occupancy primarily by persons of low and moderate income, to achieve the purpose set forth in section 1. In establishing this program, the city shall consider:

- (a) The availability and affordability of other governmental programs to finance housing;
- (b) The availability and affordability of private market financing;
- (c) The need for additional mortgage credit to encourage the purchase of rehabilitated housing units from governmental bodies and agencies; and
- (d) The need for additional mortgage credit to encourage the purchase of housing units which are located on property which governmental bodies or agencies have acquired and made suitable for housing construction.

Subd. 2. The program shall be established by ordinance adopted by the city
 Changes or additions indicated by underline deletions by ~~strikeout~~

council, and shall be administered pursuant to regulations contained in the ordinance. Loans shall not be made when the city determines that financing is otherwise available from private lenders upon terms and conditions which are determined in the ordinance to be affordable by the applicant.

Sec. 3. Subdivision 1. To finance the program authorized by section 2, the city council of the city of Duluth may authorize the use of funds available therefor derived from any source and may, by resolution, authorize, issue, and sell revenue bonds or obligations, payable solely from the revenues of the program. The total amount of revenue bonds authorized to be issued for the purposes of this act shall not exceed \$6,000,000.

Subd. 2. In the making or purchase of loans or other securities in furtherance of the program authorized in section 2, and in the issuance and sale of revenue bonds or obligations pursuant to this section, the city of Duluth may exercise, or may by ordinance authorize an existing agency or an agency created by the ordinance to exercise, within the corporate limits of the city, any of the powers the Minnesota housing finance agency is authorized to exercise under the provisions of Minnesota Statutes, Chapter 462A.

Subd. 3. The city council shall not amend the regulations adopted by ordinance and in effect at the time any revenue bonds or obligations authorized by this section are issued, to the detriment of the holder of the bonds or obligation.

Sec. 4. This act takes effect when approved by the city council of the city of Duluth and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 19, 1977.

CHAPTER 143—S.F.No.831

An act relating to port authorities; increasing the compensation of commissioners for attending regular and special meetings; eliminating the annual limitation on such compensation; amending Minnesota Statutes 1976, Section 458.195, Subdivision 3.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1976, Section 458.195, Subdivision 3, is amended to read:

Subd. 3. **PORT AUTHORITIES; COMPENSATION OF COMMISSIONERS.** Each commissioner, including the chairman, shall be paid for attending meetings of the port authority, regular and special, ~~\$25~~ \$35 per meeting; ~~the aggregate of such payments to any one commissioner for any one year not to exceed \$600.~~

Approved May 19, 1977.

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