

any warrant or order, a school district has the powers in sections 124.71 to ~~124.78~~ 124.76 specifically conferred upon it and all powers incident and necessary to carrying out the purposes of sections 124.71 to ~~124.78~~ 124.76.

Sec. 5. Minnesota Statutes 1980, Section 124.73, is amended to read:

124.73 AUTHORITY TO BORROW MONEY, LIMITATIONS.

Subdivision 1. The board of any school district may borrow money upon negotiable tax anticipation certificates of indebtedness, in the manner and subject to the limitations set forth in sections 124.71 to ~~124.78~~ 124.76, for the purpose of anticipating general taxes theretofore levied by the district for school purposes, but the aggregate of such borrowing under this subdivision shall never exceed 50 percent of such taxes which are due and payable in the calendar year, and as to which taxes no penalty for nonpayment or delinquency has attached.

Subd. 2. The board may also borrow money in the manner and subject to the limitations set forth in sections 124.71 to ~~124.78~~ 124.76 in anticipation of receipt of state aids for schools as defined in Minnesota Statutes and of federal school aids to be distributed by or through the state department of education. The aggregate of such borrowings under this subdivision shall never exceed 75 percent of such aids which are receivable by said school district in the school year (from July 1 to June 30) in which the money is borrowed, as estimated and certified by the commissioner.

Sec. 6. Minnesota Statutes 1980, Section 124.781, is amended to read:

124.781 LIMITATION ON TAX ANTICIPATION BORROWING.

Except as approved by the commissioner, a district may not issue certificates of indebtedness pursuant to sections 124.71 to ~~124.78~~ 124.76, for a larger proportion of its total anticipated tax or aid revenues than it borrowed against such revenues which were received in calendar 1973 with respect to tax revenues and in the 1972-1973 school year with respect to aid revenues.

Sec. 7. **REPEALER.**

Minnesota Statutes 1980, Sections 124.77 and 124.78 are repealed.

Approved February 13, 1981

CHAPTER 2 — S.F.No. 23

An act relating to the recording of decrees and certificates in bankruptcy proceedings; providing for the admissibility of certificates as evidence; amending Minnesota Statutes 1980, Section 386.45.

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

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

Section 1. Minnesota Statutes 1980, Section 386.45, is amended to read:

386.45 BANKRUPTCY DOCUMENTS, RECORDING DECREES AND CERTIFICATES IN BANKRUPTCY PROCEEDINGS, CERTIFICATES AS EVIDENCE.

When a petition for bankruptcy, or a decree of adjudication, or an order approving the trustee's bond is made, pursuant to the Federal Bankruptcy Act of 1898, as amended by the Bankruptcy Act of 1938, Chapter 575, 52 Statutes 840, Section 21 g, or a petition is made pursuant to the Bankruptcy Reform Act of 1978, hereinafter referred to as the "Bankruptcy Code", the bankrupt, debtor, trustee, receiver, custodian, referee, or any creditor may record a certified copy of the petition, decree, ~~or~~ order, or a certificate of a clerk of the United States Bankruptcy Court relating to any matter involving the status of or disposition of the proceedings or pleadings, property of the estate or property of the debtor or documents or orders filed in the proceeding, all pursuant to the Bankruptcy Code, in the office of the county recorder or file the instruments in the office of the registrar of titles of any county in this state.

Any certificate so recorded, or a certified copy thereof, is admissible as evidence in any action involving any instrument to which it relates or involving the title to the real estate affected by the certificate and is prima facie evidence of the facts stated therein.

Sec. 2. EFFECTIVE DATE.

This act is effective the day following its final enactment.

Approved February 27, 1981

CHAPTER 3 — H.F.No. 23

An act relating to the city of Madison Lake; authorizing the issuance of general obligation bonds for a municipal center.

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

Section 1. MADISON LAKE; BONDS.

The city of Madison Lake in Blue Earth County, by resolution of its city council, may issue and sell general obligation bonds of the city in a principal amount not to exceed \$210,000 to finance the acquisition and betterment of a municipal center to be used for one or more of the following purposes:

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