

Section 1. Minnesota Statutes 1965, Section 290.39, is amended to read:

290.39 Income tax; form of return; filing. Every return shall specifically set forth the items of gross income, deductions, credits against net income, *credits against the tax*, and any other data necessary for computing the amount of any item required for determining the amount of the *net income tax liability*. The return shall be in such form as the commissioner of taxation may prescribe. The filing of a return required under this section shall be deemed an assessment subject to revision of the tax shown due on the basis of such return.

Approved May 18, 1967.

CHAPTER 583—H. F. No. 1427

[Coded in Part]

An act relating to school district indebtedness, including bonds and debt service loans and capital loans from the maximum effort school loan fund of the state; revising the conditions for the granting of state loans, the increase of the maximum debt service levy, and the issuance of bonds by school districts with outstanding loans; clarifying the purposes for which school bonds may be issued; authorizing the issuance and sale of school loan bonds of the state and appropriating the proceeds and the income from the investment thereof for the making of debt service loans and capital loans to school districts and for the payment of said bonds and interest thereon; amending Minnesota Statutes 1965, Section 124.38, Subdivision 7; Section 124.40, Subdivision 1; Section 124.43, Subdivision 6; Section 475.52, Subdivision 5; and Section 475.54, Subdivision 2.

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

Section 1. Minnesota Statutes 1965, Section 124.38, Subdivision 7, is amended to read:

Subd. 7. School districts; indebtedness. "Maximum effort debt service levy" means a levy in a total dollar amount computed as 5 ½ mills on the correct full and true value; except that the maximum effort debt service levy of any school district having received a debt service or capital loan from the state before January 1, 1965, shall be computed as 4 1/10 mills on the correct full and true value in each year, ~~until~~ and unless the district applies *or has applied* for

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

an additional loan *subsequent to January 1, 1965, or issues or has issued bonds on the public market, other than bonds refunding state loans, subsequent to January 1, 1967.* The acceptance of a loan or the sale of bonds on the public market by any district, *except for the purpose of refunding state loans,* constitutes an agreement by the district that said maximum effort levy shall be computed ~~thereafter~~ *after said respective dates* at 5½ mills for all purposes of sections 124.36 to 124.47, *notwithstanding any provision of any other general or special law.*

Sec. 2. Minnesota Statutes 1965, Section 124.40, Subdivision 1, is amended to read:

Subdivision 1. There is hereby appropriated to the fund, in addition to all sums which have been or may hereafter be appropriated thereto by any law, the net proceeds of sale of any state school loan bonds authorized to be issued under section 124.46, *and all income received from the investment of said net proceeds, after deducting from the aggregate proceeds of sale the amount which is required by section 124.46, subdivision 3 to be credited and is hereby appropriated to the school loan bond account in the state bond fund.*

Sec. 3. Minnesota Statutes 1965, Section 124.43, Subdivision 6, is amended to read:

Subd. 6. No district having an outstanding ~~capital state loan under Extra Session Laws 1959, Chapter 27,~~ shall be authorized to issue and sell any bonds on the public market, except for the purpose of refunding ~~outstanding bonds or issuing bonds or capital state loans authorized by a special law,~~ unless it agrees to pay the balance due ~~the fund out of the bonds to be sold or unless it shall first have issued and sold refunding bonds under Minnesota Statutes, Chapter 475, to refund that portion, if any, of the prior capital loan which with its net indebtedness does not then exceed the debt limit prescribed by said chapter 475~~ *make the maximum effort debt service levy in each year thereafter at the higher rate provided in section 124.38, subdivision 7, and unless it schedules the maturities of such bonds in accordance with section 475.54, subdivision 2. The district shall report each such sale to the commissioner of education.*

Sec. 4. Minnesota Statutes 1965, Section 475.52, Subdivision 5, is amended to read:

Subd. 5. *For capital improvements* any school district may issue bonds for the acquisition or betterment of ~~schoolhouses, school facilities,~~ *including* gymnasiums, athletic fields, stadia, teacherages, ~~or school garages, school buses, and all other facilities for administration, academic instruction, and physical and vocational education.~~

Changes or additions indicated by italics, deletions by strikeout.

and for acquisition of buses and equipment essential to the transportation of pupils. This section does not grant powers to any school district or board of education contrary to the provisions of a home rule charter.

Sec. 5. Minnesota Statutes 1965, Section 475.54, Subdivision 2, is amended to read:

Subd. 2. A serial maturity schedule conforming to subdivision 1 may be established for each new issue of obligations of a municipality, or the governing body may in its discretion adjust such schedule so that the combined maturities of the new issue and any other designated issue or issues will conform to subdivision 1, provided that all such issues are general obligations or all are payable from a common fund. *Notwithstanding the provisions of any other general or special law, any school district having an outstanding state loan or loans, if it issues and sells bonds on the public market for any purpose other than refunding such loans, shall adjust the schedule of the maturities thereof so that the total amount of principal and interest to become due on these bonds and on all other bonds of the school district, during each of the 30 fiscal or calendar years next following, will be as nearly equal as practicable, provided that the annual amounts of maturing principal may be fixed at multiples of \$5,000.*

Sec. 6. **[124.473] Bond issue, maximum effort school loans; 1967.** *For the purpose of providing moneys to be loaned to school districts as agencies and political subdivisions of the state for the acquisition and betterment of public land and buildings and other public improvements of a capital nature, in the manner provided by the maximum effort school aid law, the state auditor is directed to issue and sell school loan bonds of the state of Minnesota in the maximum amount of \$2,800,000, in addition to the bonds heretofore authorized for this purpose, which amount is appropriated to the maximum effort school loan fund and shall be expended under the direction of the school loan committee for the making of debt service loans and capital loans to school districts as provided in Minnesota Statutes, Sections 124.36 to 124.47. These bonds shall be issued and sold and provision for the payment thereof shall be made in accordance with Minnesota Statutes, Section 124.46, and an amount sufficient to pay interest on the bonds to and including July 1 in the second year after the date of issue shall be credited from the bond proceeds to the school loan bond account in the state bond fund. Any expenses incidental to the sale, printing, execution, and delivery of the bonds, including, but without limitation, actual and necessary travel and subsistence expenses of state officers and em-*

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

ployees for such purposes, shall be paid from the maximum effort school loan fund, and the amounts necessary therefor are appropriated from such fund.

Sec. 7. [124.381] **Net debt, determination.** *In computing "net debt" and in determining whether any school district is eligible for a state loan, no state loans to any such school district shall be considered, notwithstanding the provisions of any other general or special law.*

Approved May 18, 1967.

CHAPTER 584—H. F. No. 1513

An act relating to taxation; repealing Minnesota Statutes 1965, Section 275.22.

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

Section 1. **Taxation; general levy; repealer.** Minnesota Statutes 1965, Section 275.22, is repealed.

Approved May 18, 1967.

CHAPTER 585—H. F. No. 1608

[Coded]

An act relating to county government; authorizing the appointment of a county administrator; specifying his qualifications, term of office and duties.

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

Section 1. [375.48] **County administrators; appointment; qualifications.** Subdivision 1. The board of county commissioners of any county may appoint and employ a county administrator upon such terms and conditions as it deems advisable and is authorized to appropriate funds and provide suitable office space for such office. The county board shall set the salary of the administrator. He shall be chosen solely on the basis of his training, experience and

Changes or additions indicated by italics, deletions by strikeout.