

sions of this act shall be used for any purpose other than that for which they were directed and voted to be issued, and any member of the common council or any officer of said city who shall vote for or in any manner participate in the appropriation of any of such proceeds for any other purpose shall be deemed guilty of a misdemeanor and punished as by law in such cases made and provided.

SEC. 6. This act shall be deemed and considered to confer powers in addition to and not as an abridgment of all other powers now existing by virtue of any general or special law of this state. And none of the bonds of any such city, issued pursuant to the terms and provisions of this act, shall be deemed or taken to be a part of the indebtedness of such city within the purview of any law limiting the amount of the indebtedness of any city, and the bonds provided for in this act may be issued without regard to the indebtedness of any such city.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved March 2, 1905.

CHAPTER 20.

S. F. No. 170.

Power to
negotiate
bonds.

An act authorizing cities of this state having a population of ten thousand inhabitants or less, to issue and sell their negotiable coupon bonds, to take up their past due indebtedness and to prevent the subsequent creation of a floating indebtedness in such cities.

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

SECTION 1. In addition to the rights and powers granted by law to the several cities of the State of Minnesota, which rights and powers shall not be abridged by this act, there is hereby granted to all cities organized or existing under and by virtue of any general or special law of Minnesota and having a population of ten thousand inhabitants or less, according to the last officially promulgated state or United States census, the power and authority to issue and sell as hereinafter provided, the negotiable coupon bonds of any such city for the purpose of taking up and funding its floating indebtedness, the provisions of the laws of said state whether general or special governing any such city to the contrary notwithstanding, and notwithstanding the amount of the indebtedness of such city.

Funding
floating
indebted-
ness.

The term "floating indebtedness" as used in this act shall be construed to include all debts and liabilities of any such city of every kind, including bonds due in not more than one year from their date and which debts, liabilities and bonds shall be due and payable at the time of the passage of this act; but shall not include bonds due more than one year from the date thereof, nor any bonds not due and payable at the time of the passage of this act, nor any debts evidenced by a certificate or certificates issued for or on account of any assessment for any local improvement.

SEC. 2. Bonds of any such city issued for the funding of its floating indebtedness under this act shall be issued in the following manner, to wit: The common council shall, first, by ordinance passed by a majority vote of all members, authorize the issue of the negotiable coupon bonds of such city, to take up and fund the floating indebtedness of such city, which bonds shall run for not more than fifteen (15) years and shall bear interest at the rate not to exceed six (6) per cent per annum, principal and interest payable at such times and place as may be fixed by the common council. Such bonds to be of such denomination or denominations as the common council may by resolution prescribe, and be signed by the mayor and sealed with the seal of the city, attested by the clerk and countersigned by the controller, and shall be sold at not less than par value to the highest responsible bidder after notice published at least once in each week for three (3) consecutive weeks prior to the date of such sale in the official paper of such city. No city shall pay a commission exceeding one and one-half (1½) per cent as compensation for the sale of such bonds.

Manner of
issuing
bonds.

Rate of
interest.

Publication
of notice.

SEC. 3. No such city shall be permitted to issue bonds under this act for funding any of its floating indebtedness except such as exists at the date of the passage and approval of this act, nor shall any such city be entitled to avail itself of the provisions of this act unless it shall proceed to do so within six (6) months from the date of the passage and approval of this act.

Time limit.

SEC. 4. Any city which has already reached the limit of its bonded or other indebtedness as fixed by any general or special law of this state applicable thereto, and which avails itself of the provisions of this act shall thereafter have no power to create any obligation which

shall bear interest, except such as may be in renewal of an obligation now existing.

Drawing
of order.

No officer or officers of any city which avails itself of the provisions of this act shall have power to draw any order on the treasury of such city, nor issue any evidence of indebtedness other than a bond, unless there shall be at the time such order is drawn or evidence of indebtedness is issued, sufficient money in the treasury to the credit of the particular fund or account, out of which the same is payable, to pay the same, as well as other unpaid claims before that time audited and allowed against such fund. Every evidence of indebtedness or order issued by any such city contrary to the provisions of this section shall be null and void.

SEC. 5. This act shall take effect and be in force from and after its passage.

Approved March 2, 1905.

S. F. No. 18.

CHAPTER 21.

Amendment
to probate
code.

An act to amend chapter 46 of the General Laws of the State of Minnesota for the year 1889, entitled: An Act to establish a probate code, as amended by chapter 10 of the General Laws of the State of Minnesota for the year 1901.

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

SECTION 1. That section 251 of chapter 46 of the General Laws of the State of Minnesota for the year 1889, entitled: "An Act to establish a probate code," being section 4664 of the General Statutes of 1894, as amended by chapter 10 of the General Laws of the State of Minnesota for the year 1901, be and the same hereby is amended so as to read as follows, to-wit:

Petition for
assignment.

Section 251. At any time pending the administration of the estate of a deceased person and after the granting of letters thereon, the executor or administrator or any person interested in the estate may file a petition for the assignment of any part or portion or the whole of the estate to the persons thereto entitled; and thereupon the executor or administrator shall at once file his account to that date, and the court shall by order fix a time for the hearing of said petition and account, which order shall be published according to law.