

system, it may, upon a three-fifths vote of the city council or other governing body, issue such bonds as are provided for herein at such rate and for such period as the council may prescribe notwithstanding any provision in the charter of said city limiting the amount of the bonded indebtedness thereof; providing that such issue of bonds shall never be for an amount which together with all other net bonded indebtedness shall exceed ten per cent of the assessed valuation of said city as of the time of such issue.

Sec. 9. This act shall take effect and be in force from and after its passage.

Approved April 16, 1913.

CHAPTER 311—S. F. No. 656.

An Act authorizing certain cities of the first class to issue bonds for defraying that part of the cost of permanent local improvements not paid for out of special assessments.

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

Section 1. **\$275,000 paving and other bonds authorized.**—Any city of the first class not operating under a home rule charter is hereby authorized to issue and sell its bonds to an amount not exceeding two hundred seventy-five thousand dollars (\$275,000), the proceeds whereof shall be used for the purpose of defraying so much of the cost of the construction of paving, curbs and gutters, water mains, and lateral and other sewers therein as is not assessable upon abutting or benefited property, and for no other purpose.

Sec. 2. **How issued—Tax levy.**—Said bonds shall be issued only in pursuance of a resolution adopted by a two-thirds vote of the city council or other governing body of said city and the faith and credit of the city shall be pledged to the payment thereof and the interest thereon. Such council or other governing body shall include in the tax levy of each year an amount sufficient to pay the current interest on such bonds, and the sinking fund of such city, if there be one, will be pledged to their redemption at maturity.

Sec. 3. **30 years at 4 per cent.**—Bonds issued under this act shall run for a term not longer than thirty years (30) and bear interest at a rate not higher than four (4) per cent per annum, payable semi-annually. Provided, that no such bonds shall be sold for a less amount than ninety-five (95) per cent of the par value thereof and accrued interest thereon. The place of payment of principal and interest and the denomination of

said bonds shall be fixed by the resolution authorizing their issue, and all or any of them may be in the form of coupon bonds or of registered certificates, so called, as the purchasers may prefer.

Sec. 4. How signed.—All bonds or certificates so issued shall be signed by the mayor, attested by the city clerk, and countersigned by the city comptroller of said city, and be sealed with the city seal; except that the signatures to the coupons attached thereto, if any, may be lithographed. None of such obligations shall be sold for less than 95 per cent of their par value and accrued interest, or to any but the highest responsible bidder therefor.

Sec. 5. Application.—This act shall not apply to any city whose inhabitants have adopted a charter pursuant to Section 36, Article 4 of the state constitution.

Approved April 16, 1913.

CHAPTER 312—S. F. No. 903.

An Act to amend Section 1901, Revised Laws of 1905, as amended by Chapter 259, General Laws of 1907, relating to insurance on state buildings and the purchasing of fuel for state buildings.

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

Section 1. Board may insure, but shall purchase fuel.—That Section 1901, Revised Laws of 1905 as amended by Chapter 259, General Laws of 1907, relating to insurance on state buildings and purchasing of fuel for state buildings, be and the same is hereby amended so as to read as follows:

“Sec. 1901. Insurance of state buildings—Fuel: Said board *may* keep insured in solvent insurance companies, all state buildings except the soldiers’ home, and all other insurable property belonging to the state, to an amount not exceeding two-thirds of the value thereof and *said board shall also purchase fuel for all such buildings.*”

Sec. 2. This act shall take effect and be in force from and after its passage.

Approved April 15, 1913.