

CHAPTER 2—S. F. No. 27.

An act to authorize and empower school districts in the State of Minnesota, which now have or hereafter may have 20,000, and not more than 50,000, inhabitants, to issue bonds for certain purposes.

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

Section 1. School bonds in certain districts.—That the board of education or other governing body of each public school district in the State of Minnesota which now has or hereafter may have 20,000, and not more than 50,000, inhabitants, is hereby authorized and empowered by a vote of two thirds of all its members to issue the bonds of such school district with coupons attached, to the aggregate amount of ninety thousand (90,000) dollars, or so much thereof as said board of education or governing body may from time to time deem necessary, for the purpose of paying indebtedness and obligations heretofore incurred by such school district and for the payment of salaries of teachers.

Sec. 2. Application.—The provisions of this act shall apply to every public school district within the foregoing mentioned class, whether existing under general or special law, and for the purposes of this act the population of each public school district in said state shall be ascertained and determined according to the last census taken under and pursuant to the laws and authority of the State of Minnesota.

Sec. 3. Denominations of bonds.—That notwithstanding any provision in the charter of such school district or the laws of said state to the contrary, said bonds shall be of denominations of not more than one thousand dollars and shall be payable at such place and at such time within ten years from the date of their issue as the board of education or other governing body may designate, and any portion of said principal sum not exceeding fifteen thousand dollars may be made payable in any one fiscal year of said school district.

Sec. 4. Rate of interest.—Said bonds shall be drawn payable to bearer or to the order of the person or corporation to whom they may be delivered, as the board of education or other governing body may deem best and shall draw interest payable annually or semi-annually at such place as such board of education or other governing body may determine, at a rate not exceeding six per cent per annum to be represented by coupons attached to said bonds. Said bonds shall be signed by the president or other presiding officer and attested by the clerk or secretary of such school district and the corporate seal of such school district shall be imprinted thereon, and said coupons shall be signed by the clerk or secretary or a fac-simile of his signature be printed thereon.

Sec. 5. Tax levy.—The board of education or governing body of such school district is hereby authorized and empowered to

and shall make provision, by the levying of taxes, for the payment of the principal and interest of the bonds issued under and by virtue of the authority and power granted by this act, as the same may become due.

Sec. 6. Purpose.—The proceeds of all bonds issued under and by virtue of this act shall be devoted to the purpose or purposes herein contemplated.

Sec. 7. Limit of issuance.—No bonds shall be issued by virtue of this act after three years from the date of its passage.

Sec. 8. This act shall take effect and be in force from and after its passage.

Approved January 20, 1921.

CHAPTER 3—H. F. No. 56.

An act legalizing the incorporation of villages in certain cases.

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

Section 1. Incorporation of villages legalized in certain cases.—That where proceedings have heretofore and prior to December 31, 1920, been had or taken for incorporation of a village out of the territory of another village, herein designated as the "original village," pursuant to Chapter 219, General Laws of Minnesota 1913, and such proceedings were valid and legal in all respects except that the boundary lines of the "original village" contained less than sixteen square miles of land, to-wit: between fifteen and sixteen square miles of land, such proceedings, if otherwise conformable to law, are hereby legalized and made valid, and the incorporation is hereby fully ratified, confirmed and made legal, provided nothing in this act shall affect any action or proceedings now pending in any court of this state.

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

Approved January 24, 1921.

CHAPTER 4—H. F. No. 87.

"An act legalizing certain proceedings heretofore taken by any city of the fourth class, acting under a home rule charter, and legalizing the bonds of such city, issued or that may be issued, in pursuance to such proceedings, and of the provisions of its charter, in certain cases."

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

Section 1. Proceedings and bonds legalized in certain cases.—In all cases where a city of the fourth class, acting under a Home Rule Charter, had heretofore, and during the year