

## CHAPTER 212—S. F. No. 317.

*An act to authorize and empower the governing body of the cities of this state now or hereafter having a population of more than fifty thousand inhabitants to issue and sell municipal bonds and to use the proceeds thereof in constructing and equipping or purchasing and equipping buildings for use as public markets, and in purchasing sites for such use.*

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

**Section 1. Bonds for public markets authorized in certain cities—Limitations.**—The governing body of any city of this state now or hereafter having a population of more than fifty thousand (50,000) inhabitants, whenever it shall be so determined by majority vote of those present at any regular meeting of such body, and without any further authorization, is hereby authorized and empowered for the purposes herein designated, to issue, from time to time as needed, the negotiable bonds of such city to an amount in the aggregate not exceeding Fifty Thousand dollars (\$50,000); said bonds to be made in such denomination and payable at such places and at such times, not exceeding thirty (30) years from the date thereof, as may be deemed best, and to bear interest at a rate not to exceed six per cent. (6%) per annum, payable semiannually, with interest coupons attached, payable at such place or places as shall be designated therein, and such governing body is further authorized to negotiate and sell such bonds from time to time to the highest bidder or bidders therefor and upon the best terms that can be obtained for such bonds. Provided that no such bonds shall be sold for a less amount than the par value thereof and accrued interest thereon, and provided further that the bonds authorized in this Act shall be issued within six (6) months after the passage of this Act.

**Sec. 2. May be issued notwithstanding charter limitations.**—The bonds authorized by Section 1 of this Act, or any portion thereof, may be issued and sold by any such city notwithstanding any limitation contained in the charter of such city, or in any law of this state prescribing or fixing any limit upon the bonded indebtedness of such city, but the full faith and credit of any such city shall at all times be pledged for the payment of any bonds issued under this Act, and for the payment for the current interest thereon, and the said governing body of such city shall each year include in the taxes levied a sufficient amount, in addition to all other taxes to provide for the payment of such interest, as it accrues, and for the accumulation of a sinking fund for the redemption of such bonds at their maturity.

**Sec. 3. Form of bonds—Sale of bonds.**—All bonds issued under authority of this Act shall be sealed with the seal of the city issuing the same and signed by the Mayor and attested by the

City Clerk and countersigned by the city comptroller or city auditor of such city, except that the signatures to the coupons attached to such bonds, if any, may be lithographed thereon. The sale of such bonds shall be made in such manner and in such proportion of the whole amount authorized by this Act and at such times as may be determined by the said governing body of such city.

**Sec. 4. Use of proceeds.**—The proceeds of any and all bonds issued and sold under authority of this Act shall be used only for the purpose of constructing and equipping or purchasing and equipping buildings for use as public markets within such city, and for the purchase of sites for such use, and the proceeds of said bonds, or any thereof, shall not be used for any other purpose for those hereinafter specified.

**Sec. 5. Application.**—This Act shall only apply to such cities as are or may be governed by a charter adopted pursuant to Section 36, Article IV of the Constitution of this State.

**Sec. 6. Additional powers.**—The powers granted in this Act are in addition to all existing powers of such cities.

**Sec. 7.** This Act shall take effect and be in force from and after its passage.

Approved April 11, 1923.

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#### CHAPTER 213—S. F. No. 378.

*An act to authorize the state auditor on behalf of and in the name of the State of Minnesota to draw his warrant on the Fergus Falls Armory Fund in the state treasury and deliver said warrant to the city of Fergus Falls, Minnesota for the amount of all moneys credited in the state treasury to the Fergus Falls Armory Fund.*

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

**Section 1. Appropriation to the City of Fergus Falls.**—That the state auditor of the state of Minnesota is hereby authorized and directed to draw his warrant on the state treasurer of the state of Minnesota against the Fergus Falls State Armory fund in the sum of \$19,434.90, the same payable to the city of Fergus Falls and to deliver the same to the city of Fergus Falls, Minnesota.

**Sec. 2. Fergus Falls Armory Account closed.**—That upon the presentation and payment of said warrant so drawn on said state treasurer that the said Fergus Falls Armory account thereby be closed.

**Sec. 3.** This act shall take effect and be in force from and after its passage.

Approved April 11, 1923.