

Sec. 19. This act shall take effect and be in force from and after May 31st, 1923.

Approved April 13, 1923.

CHAPTER 255—H. F. No. 906.

An act relating to taxation for school purposes in cities of the second class.

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

Section 1. Tax levy for schools in cities of the second class.—In the city of the Second Class in this State, constituting a single school district in which the Board of Education is given power to direct a levy of School taxes to be made, such Board of Education is hereby authorized to direct a levy of taxes for the general school fund of such district in an amount not exceeding thirty mills on the dollar of the assessed valuation of all taxable property in such city.

Sec. 2. School building sinking fund created.—That there is hereby created in and for each such school district a sinking fund, known and designated as "school building sinking fund", the proceeds of which shall be appropriated exclusively to the cost of constructing new school buildings, or remodeling or building additions to existing school buildings, or purchasing equipment for any such buildings, and to the cost of plans and specifications therefor and the purchase of real estate as sites therefor.

Sec. 3. Tax levy for sinking fund.—That such Board of Education is further authorized to direct a levy of taxes to be made for such school building sinking fund in an amount not exceeding ten mills on the dollar of the assessed valuation of all taxable property in such city.

Sec. 4. Sinking fund moneys not to be used for other purposes.—Said sinking fund shall be kept inviolate and no moneys shall be paid out of such sinking fund for any purposes other than herein designated and all moneys received by or for such school district belonging to said fund shall be immediately placed to the credit of said sinking fund.

Sec. 5. Inconsistent act repealed.—That Chapter 90, Laws 1919 and chapter 58, Laws 1921, and all acts and parts of acts inconsistent with the provisions of this act, be and the same are hereby repealed, but such repeal shall not affect or invalidate taxes heretofore levied or school building sinking funds heretofore accumulated pursuant to the provisions of said chapters or acts.

Sec. 6. This act shall take effect and be in force from and after its passage.

Approved April 13, 1923.