

verified statements of expenditures shall be in addition to requirements contained in the charter of any municipalities requiring the filing of verified statements of expenditures in connection with any municipal primary election, special municipal election, or general municipal election held or to be held in cities of the first class under any such municipal charter or applicable law. The verified statements required by this proviso shall be filed with the proper filing officer of any such municipality."

Approved March 7, 1941.

CHAPTER No. 52—S. F. No. 343

An act to amend Mason's Supplement 1940, Section 1372-71½h, relating to the powers of the port authority of any city of the first class to acquire and hold certain property, so as to authorize such port authority to acquire and construct vehicular toll bridges and tunnels, and to finance the cost of acquiring and operating such bridges or tunnel.

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

Section 1. **Law amended.**—Mason's Supplement 1940, Section 1372-71½h, relating to the powers of the Port Authority of any city of the first class to acquire and hold certain property, be and the same is hereby amended so as to read as follows:

"1372-71½h. May hold property.—The Port Authority, in its own name, shall have full power and authority to acquire, purchase, construct, lease or operate any terminal or transportation facility within said district; to make rules, regulations and charges for the use thereof, and for any service rendered; for such purposes to own, hold, lease or operate real and personal property, to borrow money, and to secure the same by bonds or mortgages upon any property held or to be held by it; to sell and exchange any real or personal property owned or held by it in such manner and on such terms as it may see fit, save that no real property owned by said Authority shall be so sold, exchanged or the title thereto transferred without the unanimous vote of all the members of the Port Authority. The Port Authority is hereby empowered to acquire by condemnation any property, corporeal or incorporeal, within said Port District which may be needed by it for public use; and the fact

that the property so needed has been acquired by the owner under power of eminent domain, or is already devoted to a public use shall not prevent its acquisition by such Port Authority by the exercise of the right of eminent domain hereby conferred; provided, however, that no property, now or hereafter vested in or held by the State of Minnesota, or any city, county, village, school district, township or other municipality shall be so taken or acquired by such Port Authority without the consent of such state, municipality, or public body. The necessity of the taking of any property by the Port Authority shall be determined by resolution duly adopted by the commissioners, which shall describe the property as nearly as may be, and state the use and purpose to which it is to be devoted. The acquisition of such property shall be thereafter accomplished by proceedings by law, as in taking land for public use by right of eminent domain under the laws of the State of Minnesota.

"In addition to the power and authority heretofore conferred upon said Port Authority, the said Port Authority, in its own name, shall have full power and authority to acquire and thereafter operate and maintain any existing vehicular toll bridge or bridges across any waters which form a common boundary between any city of the first class in the State of Minnesota and any other city either within or without this State, and to reconstruct, improve and repair such existing bridge or bridges; and to construct, maintain and operate an additional vehicular toll bridge and approaches across the aforesaid waters at a point suitable to the interests of navigation, and to reconstruct, repair and improve the same; and to construct, maintain and operate a tunnel under the aforesaid waters, and to reconstruct, repair and improve the same; and to issue and sell the negotiable revenue bonds of the said Port Authority for such purposes. Such bonds shall be authorized by resolution or resolutions as said Port Authority may determine from time to time, such resolution or resolutions to contain such provisions with respect to the form thereof and maturity, interest rate, sinking fund, redemption and refunding as are customary and usual; and such bonds shall be issued under a trust indenture from said Port Authority to a corporate trustee, which indenture shall contain the usual and customary provisions with respect to the issuance of bonds, the application of the revenues of such bridge, bridges or tunnel for the creation of a sinking fund to provide for the payment of such bonds and interest thereon, and for the holding of the proceeds of said bonds in a special trust for the purpose of acquiring or constructing such bridge, bridges or tunnel, and for the pledge and assignment by the said Port Authority to

the trustee under such trust indenture of the revenues of such bridge, bridges or tunnel over and above the cost of operation and maintenance thereof as security for the payment of the principal of and interest on such bonds. The said Port Authority shall establish, maintain and collect tolls for transit over such bridge or bridges or through such tunnel acquired or constructed hereunder, sufficient at all times to pay the cost of the operation and maintenance thereof and to pay the principal of and interest on the bonds issued hereunder; and such bonds and the coupons evidencing interest thereon shall constitute an irrevocable contract between the holders thereof and the said Port Authority that such tolls shall always be sufficient therefor. No bonds issued hereunder shall bear interest at a rate exceeding five per centum (5%) per annum, and all such bonds so issued hereunder shall be sold for not less than par and accrued interest to the date of delivery and payment, and may be sold at private sale without prior publication of notice thereof. All such bonds issued hereunder shall never constitute an indebtedness of any such city of the first class chargeable to its debt limit or payable from ad valorem taxes, but such bonds shall be payable solely and only from the toll revenues earned by such bridge, bridges or tunnel pledged to the payment thereof.

"Whenever said Port Authority shall determine to acquire any of the aforesaid existing bridge or bridges, or to construct the aforesaid additional bridge or tunnel, said Port Authority shall have all rights and powers to enter upon lands and to acquire, condemn, occupy, possess, and use such real estate and other property as may be needed for the location, construction, operation and maintenance of such bridge, bridges or tunnel and approaches thereto as are possessed by railroad corporations for railroad purposes, or by bridge corporations for bridge purposes in the State in which such real estate or other property is situated, upon making just compensation therefor to be ascertained and paid according to the laws of the State in which such property may be located, and the proceedings therefor shall be the same as in condemnation or expropriation of property for public purposes in such State."

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

Approved March 7, 1941.