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To

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1939 to 1941

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Containing the text of the acts of the 1941 Session of the Legislature, both new and amendatory, and notes showing repeals, together with annotations from the various courts, state and federal, and the opinions of the Attorney General, construing the constitution, statutes, charters and court rules of Minnesota together with Law Review Articles and digest of all common law decisions.

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SAINT PAUL, MINNESOTA

1941

1957. Limit of debt—Authorization, etc.

Though state board of investment may purchase bonds of a village not exceeding 15% of assessed valuation of property, village at all times remains subject to limitations of §1938-3. Op. Atty. Gen., (1001h), April 2, 1940.

1961. Where vote of electors is not required—Procedure.

City of Albert Lea has authority to improve Fountain Lake, an unmeandered artificial lake within city limits, issue bonds therefor and sell them to the state. Op. Atty. Gen. (928a-8), Oct. 17, 1939.

1962. Where vote of electors is required; etc.

Procedure for issuing bonds to state for a loan of state trust funds must be had under §1962, et seq., while procedure for issuance of bonds to general public is prescribed by §1928-3, and the procedures cannot be combined so that a town may sell to the state for individuals as its interests may dictate. Op. Atty. Gen. (43B-3), July 8, 1940.

1964. Election, how held, etc.

A five-eighths vote is necessary to authorize construction of water works system by a village, notwithstanding that only a majority vote would be necessary to authorize sale of bonds to the state. Op. Atty. Gen. (44B-17), Nov. 10, 1939.

A majority of all votes cast is all that is required to authorize a village to borrow money from the state, but a five-eighths vote of those voting on question is required in case village intends to negotiate bonds to persons other than the state. Op. Atty. Gen. (44a), Dec. 12, 1939.

1965. Purchase of bonds by state.

State board of investment may not invest in bonds of a school district if total indebtedness of district will exceed 15% of actual assessed valuation, and legislature is powerless to provide otherwise. Op. Atty. Gen. (928a-11), March 21, 1940.

1968-32. Village street improvements—Works Progress Administration programs—validation of bonds.—All bonds heretofore voted upon at any special or general village election for street improvements under a Works Progress Administration program are hereby declared to be, when issued and sold, legal and binding obligations of the village, provided the net indebtedness of the village, exclusive of bonds issued for water or sewer purposes, does not exceed 10 per cent of the assessed valuation of taxable property as last finally equalized, and the proposition to issue such bonds received at least a majority of all votes cast thereon at such election, and all other requirements of law in the issuance and sale of such bonds have been complied with. (Act Feb. 13, 1941, c. 6 §1.)

1968-33. Same—Application to pending actions.

This act shall not apply to or affect any actions or appeals now pending in which the validity of any such proceeding is called in question. (Act Feb. 13, 1941, c. 6, §2.)

POWER OF CITIES OF THE FOURTH CLASS WITH RESPECT TO BONDS

Laws 1941, c. 5, validates issuance for street improvements of certificates of indebtedness by cities of fourth class operating under home rule charter. Laws 1941, c. 5.

Laws 1941, c. 50, legalizes proceedings of the councils of certain cities of the fourth class in connection with the construction of water mains and sewers and the issuance of bonds for such construction.

Act Mar. 28, 1941, c. 100 validates certificates of indebtedness and sewer improvement warrants, in certain cities of fourth class having home rule charters.

POWER OF COUNTIES WITH RESPECT TO BONDS

Act Jan. 30, 1941, c. 3, legalizes certain proceedings for funding bonds for liquidating outstanding warrant indebtedness in counties containing not less than 15 nor more than 20 congressional townships, having a population of not less than 15,000 nor more than 17,000, and with an assessed valuation of not more than \$3,000,000.

Act Mar. 28, 1941, c. 105, authorizes certain counties having population of between 39,000 and 41,000, to issue master warrants or certificates of indebtedness for funding outstanding warrants, and to levy taxes for retirement and payment.

Act Apr. 14, 1941, c. 224, authorizes issuance of bridge bonds by counties in certain cases, and validates prior proceedings for authorization and issuance of bridge bonds.

POWER OF VILLAGES WITH RESPECT TO BONDS

Laws 1941, c. 6, legalizes bonds that have been voted upon by villages for street improvements under a Works Progress Administration program. Laws 1941, c. 6.

Act Mar. 28, 1941, c. 94, authorizes certain villages having population of over 5,000, assessed valuation of less than \$6,000,000, and water supply system, to issue revenue bonds to finance purchase or construct wells and equipment.

Villages having population of over 4,800, and assessed valuation of less than \$850,000, may issue bonds to pay existing indebtedness and obligations. Act Apr. 9, 1941, c. 146.

Act Apr. 10, 1941, c. 207, validates bond issues for construction of sewage disposal systems in villages of 1,000 to 2,000 population, pursuant to agreement with Works Progress Administration.

Act Apr. 16, 1941, c. 277, authorizes villages with population from 1,750 to 2,000, and assessed valuation of \$2,000,000 to \$2,500,000 which have commenced construction of a sewage disposal plant as a Works Progress Administration project to issue bonds for the completion of such project.

POWER OF SCHOOL DISTRICTS WITH RESPECT TO BONDS

Act Apr. 1, 1941, c. 113, authorizes any common school district comprising more than 60 congressional townships, with an assessed valuation of less than \$3,000,000, to issue bonds to fund its floating indebtedness without submitting question to electors of district.

Act Apr. 16, 1941, c. 263, authorizes independent school districts, with territorial limits which coincide with territorial limits of any city of the first class, and the government of which district is not provided for in charter of such city, to issue refunding bonds to refund outstanding bonds, and bonds hereafter issued, which do not mature serially in annual installments, and to levy taxes to pay such refunding bonds, and validates such outstanding bonds which do not so mature.

Act Apr. 18, 1941, c. 297, provides for relief of certain school districts by creating a School District Relief Fund.

CHAPTER 10A**Depositories of Public Funds****1973-6. Depositories—Bank delinquent in payment of taxes on stock shares.**

National bank delinquent in payment of taxes assessed on stock shares cannot remain a county depository. Op. Atty. Gen. (140a), March 20, 1940.

1973-10. Depositories insured under federal act excluded from giving security to extent of insurance coverage.

An unincorporated volunteer fire department and an incorporated fire department relief association should be considered as separate depositories, though membership of both organizations is the same. Op. Atty. Gen. (198B-2), Dec. 14, 1939.