

CHAPTER 193**ARMORIES**

193.146 Issuance of bonds.

193.35 Repealed.

193.146 ISSUANCE OF BONDS.*[For text of subds 1 to 3, see M.S.1982]*

Subd. 4. **Sale.** The bonds shall be sold by the corporation under notice and upon the terms and at times as the corporation shall deem best. The bonds shall not be deemed or construed to be debts of the state of Minnesota or of the county or municipality in which the armory is situated, nor to impose any personal liability upon any member of the corporation, but shall be payable solely out of the income to be received by the corporation as specified herein. Bonds legally issued pursuant hereto shall be deemed authorized securities within the provisions of section 50.14, and laws supplemental thereto, and shall be proper for the investment of capital, surplus, or deposits of any savings bank or trust company, and for the investment of funds of any insurance company, and for the investment of any sinking funds held by any public or municipal corporation, and may be pledged by any bank or trust company as security for the deposit of public moneys therein in lieu of surety bonds. The bonds shall be deemed and treated as instrumentalities and obligations of a public governmental agency.

History: 1983 c 213 s 9**193.35** [Repealed, 1983 c 301 s 235]