

CHAPTER 128D

SPECIAL SCHOOL DISTRICT NO. 1, MINNEAPOLIS

128D.11 School district bonds.

128D.11 SCHOOL DISTRICT BONDS.*[For text of subs 1 to 8, see M.S.2004]*

Subd. 9. **Net debt defined.** The net debt of the school district for the purposes of this limitation is the amount of bonds less the amount of all money and the face value of all securities then held as a sinking fund for the payment of such bonds, and shall not include school aid and tax anticipation certificates of indebtedness not in default or bonds issued to pay pension fund liabilities under section 475.52, subdivision 6.

*[For text of subd 10, see M.S.2004]***History:** 1Sp2005 c 5 art 4 s 18