

CHAPTER 128D

SPECIAL SCHOOL DISTRICT NO. 1, MINNEAPOLIS

128D.11 SCHOOL DISTRICT BONDS.

128D.11 SCHOOL DISTRICT BONDS.*[For text of subds 1 and 2, see M.S.2006]*

Subd. 3. **No election.** Subject to the provisions of subdivisions 7 to 10, the school district may also by a two-thirds majority vote of all the members of its board of education and without any election by the voters of the district, issue and sell in each calendar year general obligation bonds of the district in an amount not to exceed $5\frac{1}{10}$ per cent of the net tax capacity of the taxable property in the district (plus, for calendar years 1990 to 2003, an amount not to exceed \$7,500,000, and for calendar years 2004 to 2016 an amount not to exceed \$15,000,000; with an additional provision that any amount of bonds so authorized for sale in a specific year and not sold can be carried forward and sold in the year immediately following).

*[For text of subds 4 to 10, see M.S.2006]***History:** 2007 c 146 art 4 s 9