

471.70 ANNUAL REPORT OF OUTSTANDING OBLIGATIONS.

For the purposes of this section "municipality" means a city, however organized; a school district, however organized; a town; or any other body corporate and politic created under Minnesota law.

An "obligation" as used in this section means an obligation as defined in chapter 475.

On or before February first each year, it shall be the duty of the principal accounting officer of each municipality to report to the auditor of each county in which such municipality is situate, the total amount of outstanding obligations, and the purpose for which issued as of December 31 of the preceding year. Such report shall be kept by the auditor of each county in a suitable record. On March first each year, it shall be the duty of the auditor of each county to make report to the state auditor of such obligations as reported to the county auditor by the principal accounting officer of the municipality, together with the amount and character of all outstanding obligations issued by the county.

History: (1938-14, 1938-15) 1927 c 163 s 1,2; 1945 c 187 s 1; 1967 c 48 s 1; 1973 c 123 art 5 s 7; 1973 c 492 s 7; 1986 c 444