136F.97 CONTRACTS OF BOARD, PERFORMANCE COMPELLED.

(a) The provisions of sections 136F.90 to 136F.98 and of any resolution or other proceedings authorizing the issuance of bonds shall constitute a contract with the holders of the bonds and the provisions shall be enforceable either in law or in equity, by suit, action, mandamus or other proceeding in any court of competent jurisdiction to enforce or compel the performance of any duties required by sections 136F.90 to 136F.98 and any resolution authorizing the issuance of bonds, including the establishment of sufficient charges or fees for use of any buildings or structures and the application of the income and revenue from them; and it shall be the duty of the board or its successor upon the issuance of any bonds under sections 136F.90 to 136F.98 to establish by resolution from time to time the fees or charges to be made for the use of any buildings or structures, which fees or charges shall be adjusted from time to time in order to always provide sufficient income for payment of the principal of and interest on the bonds issued as provided for in sections 136F.90 to 136F.98, and for the necessary expenses of operation and maintenance.

(b) If the board is abolished, all contracts made by the board and all things done or actions taken by the board under sections 136F.90 to 136F.98 shall be deemed to be contracts of, actions taken and things done by its successor and the successor shall be bound by all contracts, actions taken and things done by the board and subject to all the obligations and duties of the board under sections 136F.90 to 136F.98.

History: *1955 c 715 s 8; 1957 c 576 s 1,2; 1975 c 321 s 2; 1994 c 532 art 6 s 8,12; 1995 c 212 art 4 s 58,64,65; 1996 c 305 art 1 s 130,131; 2014 c 149 s 69*