426.19 MUNICIPAL LIQUOR STORE PROFITS.

Subdivision 1. **Use of.** Any city which operates a municipal liquor store from which a revenue is derived in excess of the cost of operation may use and apply such revenue for the construction, operation, repair, and maintenance of sewers and sewage disposal plants and waterworks and water mains, and for the construction, operation, repair, and maintenance of public buildings, and may irrevocably pledge any part of such revenues to the payment of bonds, warrants, or certificates of indebtedness issued for any of such purposes, including any bonds, warrants, or certificates of indebtedness which would otherwise be payable solely from a limited or special fund.

Subd. 2. **Referendum in certain cases.** Before the pledge of any such revenues to the payment of any such bonds, warrants or certificates of indebtedness, except bonds, warrants or certificates of indebtedness to construct, reconstruct, enlarge or equip a municipal liquor store shall be made, the governing body shall submit to the voters of the city the question of whether such revenues shall be so pledged and such pledge shall not be binding on the city until it shall have been approved by a majority of the voters voting on the question at either a general election or special election called for that purpose. No election shall be required for pledge of such revenues for payment of bonds, warrants or certificates of indebtedness to construct, reconstruct, enlarge or equip a municipal liquor store.

History: *1945 c 273; 1963 c 33 s 1; 1965 c 92 s 1; 1973 c 123 art 5 s 7*