452.13 TERM OF GRANT OR LEASE.

Nothing in sections 452.08 to 452.13 contained shall be construed to authorize any city of the first class to make any grants or to lease any public utility for a period exceeding 20 years from the making of the grant or lease; provided, that when a right to maintain and operate a public utility for a period not exceeding 20 years is contained in a mortgage or deed of trust to secure any of the certificates (and no such right shall be implied), the period shall commence as provided in section 452.09.

History: *(1490) 1913 c 310 s 7; 1987 c 384 art 2 s 1*