

CHAPTER 894—H. F. No. 811

An act relating to the payment by banks and trust companies of interest on deposits; amending Minnesota Statutes 1961, Section 48.25.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1961, Section 48.25, is amended to read:

48.25 **Banks; rate of interest on deposits.** No state bank or trust company shall pay interest on deposits at a greater rate than ~~four percent per annum~~ *established by the commissioner of banks with due consideration of prevailing rates of interest and the maintenance of solvent, profitable operation of the banks, by rule subject to the provisions of Minnesota Statutes, Sections 15.0411 to 15.0422, but at no time to exceed the applicable maximum rate then authorized by law to be paid upon such deposits by member banks of the federal reserve system; interest at that rate or less per annum may be credited or paid on savings accounts and on certificates of deposit either monthly, quarterly, semi-annually, or annually.*

Approved May 27, 1965.

CHAPTER 895—H. F. No. 2130

[Coded]

An act relating to the organization, responsibilities, and powers of regional sanitary sewer districts.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. **[115.61] Regional sanitary sewer districts; authority of district.** A sanitary sewer district, when created as contemplated by this act, shall be a municipal corporation and governmental subdivision of the state, responsible for acquiring, constructing, improving, extending, operating, and maintaining facilities for the collection, treatment, and disposal of sewage and industrial and other wastes received from the sewer systems of all municipalities within its corporate limits, for the purpose of preventing pollution of public waters in excess of such reasonable standards of purity and quality as may be established by state regulatory agencies pursuant to law. For this purpose it shall have perpetual succession; may sue and be sued; may acquire real and personal property, including

Changes or additions indicated by italics, deletions by strikeout.

easements, within or outside its corporate limits, by purchase, gift, devise, condemnation, lease, or otherwise, which property, while held, used, or occupied by it, shall be exempt from taxation; may manage, control, sell, convey, lease, and otherwise dispose of such property; may make contracts, borrow money, issue bonds, levy taxes and special assessments, and establish and collect charges for services furnished or made available; and may exercise all powers granted any municipality by Minnesota Statutes, Chapters 117, 412, 429, and 475, Sections 471.59 and 444.075, and Laws 1963, Chapter 874, Section 8, and, without limitation by the foregoing, all municipal power necessary or expedient to accomplish said purpose, whether or not necessarily implied from any power herein expressly granted.

Sec. 2. [115.62] Board; membership; term; quorum; officers; compensation. All powers of the district shall be exercised by or under authority of resolutions of its board of directors, consisting of one member appointed by the governing body of each municipality situated wholly or partly within its corporate limits, who may but need not be a member of that governing body. The term of each member shall extend to January 1 in the year following his appointment, or until his successor is appointed and qualified, or until his earlier death, disability, or absence of more than 90 days from his municipality. Any resolution may be passed by a majority of the votes cast thereon at a meeting attended by a majority of the members of the board, unless a larger majority or further notice is required by its by-laws, which shall be adopted or amended only by the vote of a majority of all members of the board. The board shall elect a president and vice-president at its first meeting in each year, to serve until the following January 1 or until their respective successors are selected and qualify. Each member of the board shall be reimbursed for his actual and necessary expense in the performance of his duty and may receive compensation in an amount determined by the board to be reasonable, not exceeding \$25 per day or part thereof for each meeting and not exceeding \$1,000 in any one year.

Sec. 3. [115.63] Manager, authority; employees. The chief executive officer of the district shall be a manager who shall be chosen by the board of directors and hold office on the same basis, possess the same qualifications, and have the same powers and duties with reference to the management of the affairs of the district, as the manager of a village under Minnesota Statutes, Sections 412.641 to 412.751, except that all appointments of subordinate officers and employees and all employment of professional consultants shall be subject to approval by the board. The district shall comply with the provisions of Minnesota Statutes, Chapter 353 to permit membership of the manager and all employees in the public employees retirement association.

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Sec. 4. [115.64] **Acquisition of property.** The acquisition and use of real and personal property by a district created as herein contemplated shall not be subject to restriction or control by any other local government or authority, except by the exercise of police powers under Minnesota Statutes, Section 169.04.

Sec. 5. [115.65] **Purpose; duties of district; annexation of territory.** Sanitary sewer districts may be created by or under authority of laws referring to this act and enumerating the cities, villages, boroughs, or towns, or portions thereof, which are or may be included therein. The purpose of this act is to provide a method by which municipalities in a drainage area designated by law may join together to prevent water pollution in excess of reasonable standards in that area. Each district created as contemplated herein shall be responsible for planning collection, treatment, and disposal facilities for all municipalities in its drainage area, whether or not initially included within its boundaries. Any municipality, by resolution adopted by a majority of all members of its governing body, may request the annexation of all or part of its territory to the district, and the annexation shall become effective when approved by resolution adopted by a majority of all members of the board of directors of the district with the approval of the Water Pollution Control Commission, or by order of the Water Pollution Control Commission made under authority of Laws 1963, Chapter 874. Nothing in this act shall be construed as abrogating any statutory authority or responsibility of the Water Pollution Control Commission. All territory annexed shall be subject to taxation by the district like other property within its boundaries for the support of its facilities and for the payment of principal and interest thereafter becoming due on its indebtedness, whether authorized or incurred before or after the annexation.

Sec. 6. [115.66] **Severability.** If any provision of this act or the application thereof to any person or circumstances is held to be invalid, such invalidity shall not affect other provisions or applications of this act which can be given effect without the invalid provision or application, and to this end the provisions of this act and the various applications thereof are declared to be severable.

Sec. 7. [115.67] **Citation.** This act may be cited as the "Regional Sanitary Sewer District Law".

Approved May 27, 1965.

Changes or additions indicated by *italics*, deletions by ~~strikeout~~.