

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **CRYSTAL POLLING PLACES.**

The city council of the city of Crystal may by resolution designate polling places in Ward 4, Precinct No. 1 in the city notwithstanding the provisions of Minnesota Statutes, Section 204A.09, Subdivisions 2 and 3. The city council shall adopt a resolution to designate the polling places prior to any election held in the city except a school district election.

Sec. 2. **EFFECTIVE DATE.**

This act is effective the day after the filing of a certificate of local approval by the governing body of the city of Crystal in compliance with Minnesota Statutes, Section 645.021, Subdivision 3.

Approved May 11, 1981

CHAPTER 171 — S.F.No. 1248

An act relating to local improvements; regulating the issuance of temporary improvement bonds; amending Minnesota Statutes 1980, Section 429.091, Subdivision 3, and by adding subdivisions.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1980, Section 429.091, Subdivision 3, is amended to read:

Subd. 3. **METHOD OF ISSUANCE.** All obligations shall be issued in accordance with the provisions of chapter 475, except that an election shall be required for bonds if less than 20 percent of the cost of the improvement to the municipality is to be assessed against benefited property. The maturities shall be such as in the opinion of the council are warranted by the anticipated collections of assessments and ad valorem levies for the municipality's share of the cost; except that the council may in its discretion issue and sell temporary improvement bonds at any time prior to completion of the work to be financed, maturing within not more than three years from their date of issue, in which event the municipality shall be obligated to pay such bonds and the interest thereon out of the proceeds of definitive improvement bonds which the council shall issue and sell at or prior to the maturity of the temporary bonds, to the extent that the same cannot be paid out of the assessments and taxes theretofore collected, or out of any other municipal funds which are properly available and are appropriated by the council for such purpose. The holders of such temporary bonds, and the taxpayers of the municipality, shall have and may

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enforce, by mandamus or other appropriate proceedings, all rights respecting the levy and collection of sufficient assessments and taxes to pay the cost of the improvements financed thereby which are granted by law to holders of other improvement bonds, except the right to require such levies to be collected prior to the maturity of the temporary bonds, and shall have the additional right to require the offering of said definitive improvement bonds at public sale or, if such bonds have not been sold and delivered prior to the maturity of the temporary bonds, to require the issuance in exchange therefor, on a par for par basis, of either new temporary bonds or definitive bonds, bearing interest at the maximum rate permitted by law. Any funds of the issuing municipality may be invested in temporary improvement bonds in accordance with the provisions of sections 471.56 and 475.66, except that such temporary bonds may be purchased upon their initial issue, and they shall be purchased only out of funds which the council determines will not be required for other purposes prior to their maturity, and shall be recold prior to maturity only in case of unforeseen emergency. When such purchase is made out of moneys held in a debt service fund for other bonds of the municipality, the holders of such other bonds shall have the right to enforce the municipality's obligation to sell definitive bonds at or before the maturity of the temporary bonds, or to exchange the same, in the same manner as holders of such temporary bonds maturing and subject to further conditions as set forth in subdivision 5. All obligations shall state upon their face the purpose of the issue and the fund from which they are payable. The amount of any obligations issued hereunder shall not be included in determining the net indebtedness of any municipality under the provisions of any law limiting such indebtedness.

Sec. 2. Minnesota Statutes 1980, Section 429.091, is amended by adding a subdivision to read:

Subd. 5. TEMPORARY IMPROVEMENT BONDS. In anticipation of the issuance of improvement bonds, the council may by resolution issue and sell temporary improvement bonds maturing within not more than three years from their date of issue to pay any part or all of the cost of one or more improvements. To the extent that the principal of and interest on the temporary improvement bonds cannot be paid when due from receipts of special assessments, taxes, or other funds appropriated for the purpose, they shall be paid from the proceeds of improvement bonds or additional temporary improvement bonds which the council shall offer for sale in advance of their maturity but the indebtedness funded by an issue of temporary improvement bonds shall not be extended by the issue of additional temporary improvement bonds for more than six years from the date of the first issue. The holders of any temporary improvement bonds shall have and may enforce, by mandamus or other appropriate proceedings, all rights respecting the levy and collection of sufficient special assessments and taxes to pay the cost of the improvements financed by them which are granted by law to holders of improvement bonds, except the right to require the levies to be collected prior to the maturity of the

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temporary improvement bonds. If any temporary improvement bonds are not paid in full at maturity, the holders may require the issuance in exchange for them, at par, of new temporary improvement bonds maturing within one year from their date of issue (but not subject to any other maturity limitation), and bearing interest at the maximum rate permitted by law.

Sec. 3. Minnesota Statutes 1980, Section 429.091, is amended by adding a subdivision to read:

Subd. 6. INVESTMENT OF OTHER MUNICIPAL FUNDS. Funds of a municipality may be invested in its temporary improvement bonds in accordance with the provisions of section 471.56, and may be purchased upon their initial issue, but shall be purchased only from funds which the council determines will not be required for other purposes before the maturity date, and shall be resold before maturity only in case of emergency. If purchased from a debt service fund securing other bonds, the holders of those bonds may enforce the municipality's obligations on the temporary improvement bonds in the same manner as if they held the temporary improvement bonds.

Sec. 4. Minnesota Statutes 1980, Section 429.091, is amended by adding a subdivision to read:

Subd. 7. GENERAL OBLIGATION TEMPORARY IMPROVEMENT BONDS. The council may by resolution adopted prior to the sale of any temporary improvement bonds pledge the full faith, credit, and taxing power of the municipality for the payment of the principal and interest, in addition to all provisions made for their security in subdivision 5. In this event the bonds shall be designated as general obligation temporary improvement bonds, and the council shall levy taxes for their payment in accordance with section 475.61. Proceeds of improvement bonds or temporary improvement bonds not yet sold may be treated as pledged revenues, in reduction of the tax otherwise required by section 475.61 to be levied prior to delivery of the obligations.

Sec. 5. **EFFECTIVE DATE.**

This act is effective on the day following final enactment.

Approved May 11, 1981

CHAPTER 172 — S.F.No. 1278

An act relating to elections; providing for special elections to fill vacancies in statutory city offices; amending Minnesota Statutes 1980, Sections 205.10; 205.17, by adding a subdivision; and 412.02, Subdivision 2, and by adding a subdivision.

Changes or additions are indicated by underline, deletions by ~~strikeout~~.