

school bank, said bond to be in such amount as the Board of Education may require, and the Board is authorized to pay the premium of such bond.

Sec. 3. Act effective regardless of change in population or valuation.—This act shall be in force and effect from and after the date of its passage and when once a district comes within the terms of such act it shall continue to be under the terms thereof regardless of any change in population or valuation.

Approved April 8, 1937.

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CHAPTER 180—S. F. No. 695

*An act to amend Laws 1931, Chapter 159, Section 1, limiting the expenditures of certain school districts, counties, towns, and villages in anticipation of the collection of certain taxes levied to a sum not in excess of the average of the three previous year's collections, plus ten per cent, by excluding school districts in cities of the first class from the provisions of that chapter.*

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

“Section 1. Limitation of tax levy in certain municipalities.—That Laws 1931, Chapter 159, Section 1, be and the same hereby is amended to read as follows: “No school district, county, town or village shall contract any debt or issue any warrant or order in any calendar year in anticipation of the collection of taxes levied or to be levied for said year in excess of the average amount actually received in tax collections on the levy for the three previous calendar years plus ten per cent thereof. The limitations herein prescribed shall apply to each fund or purpose for which a tax levy has been made by any such municipality. Provided that this act shall not apply to any school district, county, town or village, wherein the mineral valuation as assessed exceeds 25 per cent of the assessed valuation of real property in such taxing district. *Provided further that this act shall not apply to any school district in a city of the first class which constitutes one single school district.*”

Approved April 8, 1937.

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CHAPTER 181—S. F. No. 899

*An act to amend Extra Session Laws of 1935, Chapter 2, relating to legalizing and validating certain warrants and orders.*

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