

payment of the principal of the certificates, but when all emergency expenditures authorized in this act have been paid, all remaining funds derived from the sale of the certificates and from grants received from any source for the purpose of such expenditures shall be credited to the sinking fund for the payment of the certificates. Prior to the maturity of the certificates, the governing body shall issue and sell definitive bonds of the municipality in the amount required to refund such portion of the certificates as cannot be fully paid and redeemed from the money then on hand in the sinking fund. The bonds shall bear interest at the most favorable rate or rates obtainable at public or private sale which may be higher than the rates payable on the certificates of indebtedness. The full faith and credit of the municipality shall be pledged for the payment of the certificates and bonds, and except as herein otherwise provided, all provisions for the issuance and the security thereof shall be made in accordance with Minnesota Statutes, Chapter 475.

Sec. 3. Such emergency contracts can be entered into and such certificates of indebtedness issued notwithstanding any statutory, charter, or ordinance provision requirements as to bidding, election, mill limitations or other provisions to the contrary or in conflict herewith.

Sec. 4. This act shall become effective only after its approval by a majority of the members of the governing body of the city of Mankato, and upon compliance with the provisions of Minnesota Statutes, Section 645.021.

Approved May 13, 1965.

CHAPTER 429—H. F. No. 2091

An act relating to aeronautics; amending Minnesota Statutes 1961, Sections 360.55, as amended; and 360.653, as amended.

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

Section 1. Minnesota Statutes 1961, Section 360.55, as amended by Laws 1963, Chapter 113, Section 2, and Laws 1965, Chapter 161, Section 8, is amended to read:

360.55 Aeronautics; registration and taxation; exemptions.
 Subdivision 1. **Nonresident, noncommercial operators.** Subject to the exceptions set forth in section 1 of this act *Laws 1963, Chapter 113, Section 1*, any aircraft owned by a nonresident of this state

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

and transiently or temporarily using the air space overlying this state or the airports thereof shall be exempt from taxation under the provisions of sections 360.511 to 360.67 unless it uses the air space overlying this state or the airports thereof for more than 60 days in the tax period of January 1, 1966, to and including June 30, 1967, or any fiscal year thereafter. The operation of an aircraft in the air space overlying this state or the use of airports within this state for any purpose at any time during one day shall be considered as use for one complete day. Aircraft owned by nonresidents, on the ground at an airport in this state for major repairs, shall not be considered as using the airports of this state while being repaired and while awaiting return to the nonresident owner provided however, such waiting period shall not exceed 60 days from completion of the repairs.

Subd. 2. Other exemptions. Aircraft owned and used solely in the transaction of official business by representatives of foreign powers, by the federal government, or by the state or any municipality thereof shall be exempt from the provisions of sections 360.54 to 360.67 requiring the payment of a tax, but all such aircraft, except those owned by representatives of foreign powers or by the federal government, shall be registered as required by sections 360.54 to 360.67 and shall display tax exempt number plates, labels, or stamps furnished by the commissioner at cost. The exemption herein provided shall not apply to any aircraft except those owned by representatives of foreign powers or by the federal government and except such aircraft as may be used in general police work, unless the name of the state department or the municipality owning such aircraft shall be plainly printed on both sides thereof in letters of a size and character to be prescribed by the commissioner.

Subd. 3. Civil air patrol. Any aircraft owned and used solely in the transaction of official business by any unit of the civil air patrol created by Public Law 476, 79th Congress, Public Law 557, 80th Congress or acts amendatory thereto, whether or not the title to such aircraft is retained by the federal government or vested in such unit unconditionally, shall be exempt from the provisions of sections 360.54 to 360.57 requiring the payment of tax, but all such aircraft shall be registered as required by sections 360.54 to 360.57 and shall display tax exempt number plates, labels or stamps furnished by the commissioner at cost.

Sec. 2. Minnesota Statutes 1961, Section 360.653, as amended by Laws 1965, Chapter 161, Section 15, is amended to read:

360.653 Aircraft, exemptions. The following aircraft, under the conditions specified, shall be exempt from the registration

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

and the tax provided by Minnesota Statutes, Sections 360.511 to 360.67.

(1) Any aircraft held by a dealer listed and used as provided in section 360.63, except that aircraft held by dealers on October 1, of each year, shall be registered and the entire tax provided by sections 360.511 to 360.67 shall be paid for the portion of the fiscal year, prorated on a monthly basis remaining after the aircraft came into the possession of the dealer. It is further provided that a dealer who has previously had aircraft on withholding may register such aircraft in September of each fiscal year by payment of an amount equal to $\frac{1}{3}$ of the annual tax, which tax shall be applicable for the months of September through December and in January the dealer may again list these aircraft on his withholding form.

(2) *Aircraft remaining in the possession of aircraft manufacturers ten months after completion shall become subject to the tax provided by sections 360.511 to 360.67. The tax shall be computed from the expiration of the ten months period and shall be pro-rated on a monthly basis.*

(3) *Aircraft while in the hands of aircraft refitters for the purpose of being refitted or modified or both, and while being refitted or modified or both.*

Approved May 13, 1965.

CHAPTER 430—S. F. No. 445

[Coded]

An act relating to the powers of the commissioner of conservation; amending Minnesota Statutes 1961, Section 97.48, by adding a new subdivision.

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

Section 1. Minnesota Statutes 1961, Section 97.48, is amended by adding a new subdivision to read:

Subd. 26. Fishing; experimental waters. The commissioner may designate all or part of any lake which does not exceed 2,000 acres of water area or any stream, but in aggregate not more than 15 lakes or five streams, nor more than 10,000 acres of water, at any one time, as experimental waters and, notwithstanding any

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