

# MINNESOTA STATUTES 1975 SUPPLEMENT

## LOCAL GOVERNMENT AID 477A.01

### 474.15 Applicability of certain provisions of chapter 462.

Property which has been acquired by a housing and redevelopment authority pursuant to the provisions of chapter 462, if sold, leased or acquired with the consent of such housing and redevelopment authority in connection with a project conducted wholly or partly pursuant to the provisions of this chapter shall be deemed to be devoted to public purposes and public uses and to conform to the project area redevelopment plan within the meaning of chapter 462, and in giving such consent the housing and redevelopment authority may waive any or all of the terms, conditions, restrictions and limitations imposed upon such property by section 462.525, and the purchaser of such property or any subsequent purchasers shall have full power to convey the property without consent of any housing and redevelopment authority and, to the extent of such waiver, free and clear of such terms, conditions, restrictions and limitations whether or not such purchaser has obligated himself as provided in section 462.525, subdivision 5.

[1975 c 422 s 24]

## CHAPTER 475. PUBLIC INDEBTEDNESS

Sec.

475.54 Maturities; redemption.

**475.54 Maturities; redemption.**

[For text of subd 1, see M.S.1974]

Subd. 2. A serial maturity schedule conforming to subdivision 1 may be established for each new issue of obligations of a municipality, or the governing body may in its discretion adjust such schedule so that the combined maturities of the new issue and any other designated issue or issues will conform to subdivision 1, provided that all such issues are general obligations or all are payable from a common fund. Notwithstanding the provisions of any other general or special law, any school district having an outstanding state loan or loans, if it issues and sells bonds on the public market for any purpose other than refunding such loans, or refunding outstanding bonds as provided in this subdivision shall adjust the schedule of the maturities thereof so that the total amount of principal and interest to become due on these bonds and on all other bonds of the school district, during each of the 30 fiscal or calendar years next following, will be as nearly equal as practicable, provided that the annual amounts of maturing principal may be fixed at multiples of \$5,000. A school district which has an outstanding state loan or loans may refund outstanding bonds, provided that the school loan committee established in section 124.41 approves such refunding. The committee shall approve refunding outstanding bonds only if such refunding results in lower annual debt service payments than the district made prior to the refunding.

[1975 c 432 s 83]

[For text of subds 3 and 4, see M.S.1974]

## CHAPTER 477A. LOCAL GOVERNMENT AID

Sec.

477A.01 Local government aid.

Sec.

477A.03 Appropriation. {New}

### 477A.01 Local government aid.

Subdivision 1. The state shall distribute \$42 for each person residing in the territory comprising each county for the calendar year 1976 and \$45 for calendar year 1977 to the several taxing authorities, except school districts, with authority to impose taxes on property located in the county's territory. For the purposes of subdivisions 1, 3, 4, 4a and 4b, the counties of Anoka, Carver, Dakota, Hennepin, Ram-