

## SPECIAL ASSESSMENTS

### CHAPTER 287.

(S. B. No. 326—Byrne, by request.)

#### SPECIAL ASSESSMENT FUNDS.

An Act to Amend Section 3711 of the Compiled Laws of the State of North Dakota for the year 1913, and to Provide for Special Assessment Funds, the Issuance and Payment of Warrants.

*Be It Enacted by the Legislative Assembly of the State of North Dakota:*

Sec. 1. That Section 3711 of the Compiled Laws of the State of North Dakota for the year 1913 as hereby amended and re-enacted so as to read as follows:

Sec. 3711. SPECIAL ASSESSMENT FUNDS. WARRANTS.) All special assessments levied under the provisions of this article shall constitute a fund for the payment of the cost of the improvement for the payment of which they are levied, and shall be diverted to no other purpose, and those for the payment of sewer improvements shall be designated respectively "sewer district No.....fund" and such funds shall be numbered according to the number of sewer district in which it is raised; those collected for the paving improvements shall be designated as "paving district No.....fund" and such fund shall be numbered according to the paving district in which it is raised; and those levied for the payment of water claims shall be known as "water main district No.....fund" and such fund shall be numbered according to the numbers of the water main district in which it is raised; those levied for water works improvements shall be designated as "water works district No.....fund" and such fund shall be numbered according to the number of water works district; and those levied for the payment of grading, curbing, graveling, macadamizing or guttering of any street, highway, alley, lane or public place in such city, or of planting trees constructing grass plots or sowing grass seed thereon, or of maintaining and preserving any one or more of such improvements shall be known as "improvement district No.....fund," and such fund shall be numbered according to the number of the improvement district in which it is raised; and in anticipation of the levy and collection of such special assessments, the city may, at any time after the making of a contract for any such improvements, issue warrants, on such fund, payable at specified times; (provided, that the first maturity of said warrants, or any of them shall not be less than two years from

the date of issue) and said warrants shall be issued in such amounts as, in the judgment of the city council, the taxes and assessments will provide for, which warrants shall bear interest at the rate of not to exceed seven per cent per annum, payable semi-annually, and may have coupons attached representing each half year's interest, provided that special assessments levied for maintaining grass plots or trees, parking or other improvements for the beautifying of the city streets, shall be payable in a single amount. Such warrants shall state upon their face for what purpose they are issued, and the fund from which they are payable, and shall be signed by the mayor and countersigned by the city auditor, under the seal of the city, and be in denominations of not more than one thousand dollars each. Such warrants may be used in making payments on contracts for making such improvements or may be sold for cash, at not less than the par value thereof, and the proceeds thereof credited to such fund, and used for paying such improvements. It shall be the duty of the city treasurer to pay such warrants and interest coupons as they mature and are presented for payment out of the district funds on which they are drawn, and to cancel the same when paid.

Approved March 1st, 1923.

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## CHAPTER 288.

(S. B. No. 278—Garberg.)

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### WATER MAIN ASSESSMENTS.

An Act to Amend and Re-enact Section 3718 of the Compiled Laws of North Dakota for the year 1913, Relating to Extension of Water Main Assessments.

*Be It Enacted by the Legislative Assembly of the State of North Dakota:*

Sec. 1. AMENDMENT.) That Section 3718 of the Compiled Laws of North Dakota for the year 1913, is hereby amended and re-enacted to read as follows:

Sec. 3718. WATER MAIN ASSESSMENTS EXTENDED TWENTY YEARS.) The special assessments herein provided for the payment of the cost of any water mains, shall be payable in equal annual amounts, extending over a period of not exceeding twenty years, and shall bear interest at a rate not to exceed seven per cent per annum on the total amount of such assessments remaining from time to time unpaid; provided, however, that in all cities having less than two thousand inhabitants, the city council may by ordinance or resolution provide that any such special assessment, which has heretofore or may hereafter be levied, shall be

extended over a period of less than twenty years; and the city council is authorized by ordinance or resolution to fix the period over which such assessments shall be extended, not exceeding, however, in all twenty years.

Sec. 2. REPEAL.) All acts and parts of acts in conflict herewith are hereby repealed.

Sec. 3. EMERGENCY.) This act is hereby declared to be an emergency measure and shall take effect and be in force from and after its passage and approval.

Approved February 26th, 1923.

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## STATE BONDS

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### CHAPTER 289.

(H. B. No. 232—Ulland.)

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#### CANCELLATION AND RE-ISSUE OF BONDS.

An Act Providing for the cancellation and destruction of negotiable bonds and interest coupons accompanying the same, heretofore, or hereafter issued by the State of North Dakota, in any case where such bonds have matured and have been paid, or where such bonds have become mutilated or defaced in the course of issuing, negotiating or delivering the same, or where such bonds have been issued and remain unsold, or where bonds are re-transferred for cancellation; and providing for the re-issue of New Bonds in lieu of such unsold, mutilated or defaced or retransferred bonds which have been cancelled and destroyed.

*Be It Enacted by the Legislative Assembly of the State of North Dakota:*

Sec. 1. At any time after the maturity and payment of any negotiable bond or bonds heretofore or hereafter issued by the State of North Dakota; or in any case where any negotiable bond or bonds heretofore or hereafter issued by the State of North Dakota have become mutilated or defaced in the course of issuing, negotiating or delivering the same; or in case any bonds of denominations of less than \$1,000.00 each have been heretofore issued and sold, and are re-transferred to the State of North Dakota for cancellation, or at any time after the expiration of six months from the date of issue of any negotiable bonds heretofore or hereafter issued by the State of North Dakota, and such bonds are and remain unsold; such bonds, and the interest coupons accompanying the same, shall be cancelled and destroyed in the presence of the Governor, the Secretary of State, and the State Treasurer. Provided, that before any such unsold bonds, or any mutilated or defaced bonds, or bonds re-transferred