

CHAPTER XLVII.

An Act to Amend an Act Entitled "An Act to Authorize and Regulate the Business of Banking," Approved July Twenty-Sixth, One Thousand Eight Hundred and Fifty-Eight.

- SECTION 1. Auditors may receive all stocks or securities issued by the United States—at what rate of interest.
 2. Acts inconsistent with this Act repealed.
 3. Act, when to take effect.

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

Auditor may receive all stocks or securities issued by the United States

SECTION 1. That section five of an act entitled an act to authorize and regulate the business of banking, approved July twenty-sixth, one thousand eight hundred and fifty-eight, be and hereby is amended as follows, to wit :

It shall be lawful for the Auditor of State to receive all stocks or securities, issued or to be issued by the United States, bearing interest at a rate not less than five per centum per annum, as securities under this Act, said stocks or securities to be valued at a rate to be estimated and governed by the rate at which such stocks or securities are sold in the city of New York, at the time of the assignment or transfer to the Auditor.

Repeal of acts inconsistent with this Act

SEC. 2. All acts and parts of acts inconsistent with the provisions of this Act are hereby repealed.

SEC. 3. This Act shall take effect and be in force from and after its passage.

Approved March 8th, A. D. 1861.