

under the terms of this act shall create or give any contract rights to any person, except the right to receive back upon withdrawal from the association, through separation from the public service any salary deductions made or assessments paid hereunder. If total of annuities shall during any year become greater in amount than the annual contributions, the retirement board shall proportionately reduce the amount of annuities.

“Section 19. Insurance laws do not apply.—None of the laws of this state regulating insurance or insurance companies shall apply to the retirement association or any of its funds. *The books and accounts of said association and said retirement fund shall be examined and audited annually by the public examiner of the state and a full and detailed report thereof made to the retirement board, without expense to said retirement fund.*”

“Section 24. Application of act.—The provisions of this act shall not apply to any county, city, village or school district, or the employes thereof, until and unless *the governing body of any such county, city, village or school district, shall have duly approved by a majority vote and by a resolution in writing of salary deductions for public employes, as contemplated by Section 4 of this act, and shall have filed a duly certified copy of such resolution of approval with the proper officials of the county, city, village or school district, whose duty it is to pay or authorize the payment of salaries, and one (1) such certified copy with the secretary of the retirement board. Salary deductions for present public employes in all governmental subdivisions not heretofore affected by the provisions hereof, who shall become members of the retirement association after the passage of this act shall be computed from the first (1st) day of July, 1933.*”

Sec. 2. That Sections 12, 13 and 17 of Chapter 307, Laws 1931, be and the same hereby are repealed.

Approved April 21, 1933.

CHAPTER 375—H. F. No. 1203

An act to amend Mason's Minnesota Statutes of 1927, Sections 6394-8(a) and 6394-31 relating to the board of timber commissioners and rate of extension and penalty interest.

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

Section 1. **Extension of penalty interest.**—That Mason's Minnesota Statutes of 1927, Section 6394-8 (a) be amended to read as follows:

"6394-8 (a) Determine the number of sections or fractional sections of land to be covered by or described in any one report by state appraisers, or in any one timber permit issued to the purchaser of stumpage on state lands, or in any one contract or other instrument relating thereto and within the jurisdiction of the board; and grant extensions of such timber permits and contracts, whether heretofore or hereafter issued, for and during such period as the board deems advisable, but otherwise subject to all the provisions of this Act. But a condition of any extension shall be that the purchaser shall pay to the state interest at the rate of *six per cent* per annum on the unpaid purchase price, as finally computed on the actual scale or count of such timber at the time of cutting thereof, or if not cut then upon the official estimate thereof at the expiration of such extension. No permit shall be extended more than six years from the date of issuance thereof."

Sec. 2. That Mason's Minnesota Statutes of 1927, Section 6394-31 be amended to read as follows:

"6934-31. If the amount of such statement be not paid immediately, it shall bear interest at the rate of *six per cent* per annum from date; and, if not paid within 30 days the treasurer shall place the account in the hands of the Attorney General, who shall proceed to collect the same. Whenever the auditor shall deem it for the best interest of the state, he shall take possession of the timber for which such amount is due, wherever the same may be found, and sell the same at public auction. The proceeds of such sale shall be applied, first, to the payment of the expenses of seizure and sale; and second, to the payment of the amount due for such timber, with interest; and the surplus, if any, shall belong to the state; and, in case a sufficient amount is not realized to pay such amounts in full, the balance shall be collected by the Attorney General. Neither payment of such amount, nor the recovery of judgment therefor, nor satisfaction of such judgment, nor the seizure and sale of such timber, shall release the sureties on any bond given pursuant to this Act, or preclude the state from afterwards claiming that such timber was cut or removed contrary to law, and recovering damages for the trespass thereby committed, or from prosecuting the offender criminally."

Approved April 21, 1933.