

*tee, to act on all or some applications for loans and to approve them, reporting thereon to the credit committee at their next meeting or within 15 days. The credit committee and the board of directors, meeting jointly, and acting collectively as a whole, shall have the general supervision of all loans to a member who is a director, officer, or a member of the credit or supervisory committee whenever the application exceeds the amount of such member's holdings in shares and deposits. Application for such loans shall be in similar form as may be required to be furnished to the credit committee for a loan in the case of any other member. At least a majority of the members of the credit committee and of the board of directors at a joint meeting and acting collectively as a whole, shall pass on all such loans in the absence of the applicant, and the approval of such loan must be in writing and by unanimous vote of all members present. The credit committee and the board of directors shall meet for this purpose as often as may be necessary after due notice to each member thereof.*

Approved April 15, 1955.

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CHAPTER 454—S. F. No. 1140

*An act relating to the transfer of inmates of mental hospitals and institutions for the mentally deficient and epileptic; amending Minnesota Statutes 1953, Section 253.26.*

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

Section 1. Minnesota Statutes 1953, Section 253.26, is amended to read:

**253.26 Transfers of patients.** When any *patient* of the state *institution for the mentally ill, mentally defective or epileptic* is found by the commissioner of public welfare to have homicidal tendencies or to be under sentence or indictment or information he *may* be transferred by the commissioner to the asylum for the dangerous insane for safe-keeping and treatment.

Approved April 15, 1955.

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CHAPTER 455—S. F. No. 1142

*An act relating to voting rights of members of domestic mutual life insurance companies, and participating policy-*