

to the voters of the district a proposal to issue general obligation bonds of said district in an amount not exceeding \$660,000, and more than 75 percent of the voters present and voting at said election cast votes in favor of said proposal, all such proceedings are hereby legalized and validated and said hospital district is declared to be a validly organized hospital district of the state of Minnesota with all powers granted by all laws relating to county hospital districts.

Sec. 2. Tax levy to pay district hospital bonds. The county board of said county is authorized to issue and sell the negotiable coupon bonds of the hospital district in an amount not exceeding the amount voted upon at said election and said bonds shall be valid obligations of said district notwithstanding any defects in the proceedings preliminary to and in the formation of said hospital district or in the election to authorize the issuance of said bonds. Said bonds shall be issued and sold in accordance with the provisions of the laws of Minnesota relating to the issuance of municipal bonds and the county board shall levy a direct ad valorem tax upon all the taxable property within the hospital district in the years and amounts as required for the payment of principal and interest as the same become due. Said tax levy shall not be subject to any statutory limitations as to rate or amount and all of the property in the district shall remain subject to additional tax levies if required to pay such principal and interest when due without limit as to rate or amount.

Sec. 3. Remedial. It is expressly found and determined that this act is remedial in nature and is necessary to protect the financial credit of such counties and districts and to protect and preserve the health and welfare of the inhabitants of said hospital districts. This act shall not apply to or affect any action or appeal now pending in which the validity of any such proceedings or of any such bonds is called in question.

Approved February 11, 1957.

CHAPTER 4—H.F. No. 30

[Coded]

An act relating to the investment of permanent care and improvement funds of public cemetery associations in cities of the first class.

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

Section 1. [306.773] Investment of fund of cemetery associations. Every cemetery association heretofore or here-

after organized under the laws of this state which shall maintain a public cemetery in any city of the first class and which has provided for a permanent care and improvement fund administered by one or more trust companies acting as trustee or trustees of such fund, pursuant to the provisions of Minnesota Statutes 1953, Section 306.77 may, when the principal of such fund remaining after withdrawals therefrom for purposes authorized by law shall have reached an amount exceeding \$100,000, by resolution adopted by a vote of at least two-thirds of the members of its Board of Trustees at any authorized meeting of the Board, authorize the trust company or trust companies acting as such trustee or trustees, in investing, reinvesting, exchanging, and managing such fund, to acquire every kind of investment, specifically including, but not by way of limitation, bonds, debentures, and other corporate obligations, and corporate stocks, which any ordinarily prudent person of discretion and intelligence, who is a trustee of the property of others, would acquire as such trustee.

Approved February 11, 1957.

CHAPTER 5—H. F. No. 43

[Not Coded]

An act relating to the powers of the Minnesota Statehood Centennial Commission.

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

Section 1. Gifts, acceptance by Centennial Commission. The Minnesota Statehood Centennial Commission is authorized to accept gifts and donations of money or property or other interests to be applied to the purposes of the commission and to expend such gifts in accordance with the purposes of the commission and in such manner and subject to such restrictions if any, as may be agreed upon between the commission and the donor.

Approved February 11, 1957.

CHAPTER 6—S. F. No. 26

[Not Coded]

An act to validate certain proceedings heretofore adopted in any county pledging an appropriation from the general fund to aid in the erection of a hospital within such county and authorizing the issuance of general obligation bonds of the county to effectuate such pledge.