

any subsequent year or years from surplus accumulations. It may pay such dividend as the directors deem prudent out of any surplus remaining after charging, in addition to all liabilities except unearned premiums, an amount equal to the whole amount of premiums on unexpired risks and deducting from the assets all securities and accounts receivable on which no part of the principal or interest has been paid within the preceding year, or for which foreclosure or suit has been commenced, or upon which judgment obtained has remained more than two years unsatisfied and on which interest has not been paid, and also deducting all liens due and unpaid on any of its property.

Approved April 24, 1957.

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CHAPTER 592—H. F. No. 635

[Not Coded]

*An act repealing Minnesota Statutes 1953, Sections 167.01 to 167.26; relating to the reimbursement of counties and municipalities from the trunk highway fund, for money expended by said counties and municipalities subsequent to February 1, 1919, for permanently improving roads described in the Constitution of the State of Minnesota, Article XVI, as said roads were described in said article prior to July 1, 1957.*

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

Section 1. **Repealer.** Minnesota Statutes 1953, Sections 167.01 to 167.26 are hereby repealed.

Sec. 2. This act takes effect July 1, 1957.

Approved April 24, 1957.

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CHAPTER 593—H. F. No. 641

*An act authorizing villages and townships having an assessed valuation of not more than \$500,000 each exclusive of money and credits and having roads or streets separate or continuous leading into adjoining counties having an assessed valuation of not less than \$150,000,000, exclusive of money and credits and a bonded indebtedness of not to exceed \$7,000,000 to construct and improve or aid in the construction and improvement of such streets or roads jointly and severally with said counties; amending Minnesota Statutes 1953, Section 166.09.*