

elect for the ensuing year whether to receive the 35 percent of the gross receipts or the 15 cents per acre as above provided and shall so notify the commissioner of conservation on or before January 1st of each year.

Approved April 20, 1961.

CHAPTER 588—H. F. No. 714

[Not Coded]

An act providing for the renewal of the period of corporate existence of co-operative companies and co-operative associations and legalizing and validating certain corporate acts and contracts done, performed and entered into by such co-operative associations and companies.

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

Section 1. Corporate existence of certain co-operative associations renewed; acts legalized. Any co-operative company or co-operative association organized under the laws of this state, whose period of duration has heretofore expired, and which has continued to carry on its business without renewal, may renew the period of its corporate existence for an additional term of not to exceed twenty years after the passage of this act, with the same force and effect as if successive renewals had been effected before its period of duration expired, by taking the proceedings for renewal provided by the law under which it was incorporated with the same effect as if such renewal had been made before the end of its period of duration. Provided, however, that the proceedings to obtain renewal shall be taken within eighteen months after the passage of this act. Provided, further, that this act shall not affect any pending litigation, nor apply to any corporation whose charter has been declared forfeited by any court of competent jurisdiction in this state.

Sec. 2. Proceedings to relate back. If steps are taken to renew the corporate existence of a co-operative company or co-operative association, such proceedings shall relate back to the date of the expiration of the original corporate period, and if the period is extended as provided by this act, any and all corporate acts and contracts done, performed, made and entered into after the expiration of said original period shall be and each is hereby declared to be

Changes or additions indicated by *italics*, deletions by ~~strikeout~~.

legal and valid, as against the objection that the period of duration of the co-operative company or co-operative association had expired.

Sec. 3. Inconsistent acts superseded, modified, or amended. All acts and parts of acts inconsistent herewith are hereby superseded, modified, or amended so far as necessary to render this act effective.

Approved April 20, 1961.

CHAPTER 589—H. F. No. 722

[Not Coded]

An act relating to the Ramsey county public library board; authorizing the appropriation and expenditure of certain moneys.

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

Section 1. Ramsey county; public library board. The Ramsey County Library Board may appropriate and expend the proceeds which have been levied and collected prior to the effective date of this act, pursuant to the provisions of Laws 1957, Chapter 376, Section 3, for the purposes of the acquisition of a site and the erection of a suitable library facility and the equipping thereof, pursuant to the provisions of Laws 1959, Chapter 523, Section 1.

Sec. 2. The board shall have and possess the authority given in section 1 hereof notwithstanding the non-issuance of bonds provided for by Laws 1957, Chapter 376.

Sec. 3. Laws 1957, Chapter 376 is repealed.

Sec. 4. This act becomes effective upon its approval by the county board of Ramsey County, and upon compliance with Laws 1959 Chapter 368.

Approved April 20, 1961.

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