

(b) The common stocks of any ~~domestic~~ corporation *organized under the laws of the United States or of any state*, except banks, bank holding companies and trust companies, provided such stocks are registered on a national securities exchange, and such corporation shall have earned and paid cash dividends on its common stocks in each year for a period of ten fiscal years next preceding the date of investment.

(c) The stocks and bonds, notes, debentures or any other obligation of any ~~domestic~~ corporation *organized under the laws of the United States or of any state*, except the stock of banks, bank holding companies and trust companies located in the Ninth Federal Reserve District, provided such investment shall be made with such prudence, discretion, and intelligence as will protect the safety of the principal of such investment as well as the income to be derived therefrom.

Sec. 3. Minnesota Statutes 1967, Section 50.146, Subdivision 2, is amended to read:

Subd. 2. No investment shall be made by a mutual savings bank pursuant to subdivision 1 in any corporation if the total amounts so invested by it exceeds an amount equal to ~~ten~~ 15 percent of its assets, or if the total investment in any one corporation exceeds (1) in amount, one-half of one percent of the assets of the savings bank, or (2) in number of shares, one percent of the total issued and outstanding shares of stock of such corporation, or if the total investment pursuant to the provisions of paragraph (c) of subdivision 1 exceeds an amount equal to three percent of the assets of the savings bank, nor shall any investment be made in any corporation with assets of less than ten million dollars.

Sec. 4. *Minnesota Statutes 1967, Section 50.153, is repealed.*

Approved March 18, 1969.

CHAPTER 52—S. F. No. 470

An act relating to welfare; transferring control of the livestock contingency fund from the commissioner of public welfare to the commissioner of corrections; amending Minnesota Statutes 1967, Section 246.32, Subdivisions 1, 2, 4, and 5; and repealing Minnesota Statutes 1967, Section 246.32, Subdivision 3.

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

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

Section 1. Minnesota Statutes 1967, Section 246.32, Subdivision 1, is amended to read:

246.32 Livestock contingency fund; control. Subdivision 1. **Transfer of funds.** The aggregate undisbursed balance in the livestock accounts of all institutions; ~~including the Minnesota state sanatorium;~~ is hereby transferred and credited to the Livestock Contingency Fund, which fund is hereby created.

Sec. 2. Minnesota Statutes 1967, Section 246.32, Subdivision 2, is amended to read:

Subd. 2. **Income, disbursement.** All income derived from the sale of cattle, hogs, horses, sheep, and poultry, and the by-products therefrom, or the young thereof, by all institutions, ~~including the Minnesota state sanatorium; the State Training School for Boys and the Home School for Girls;~~ shall be credited to said fund. All purchases, all registration and transfer fees, membership fees in cow-testing associations and county and state dairy herd organizations, breeding fees and veterinarian fees shall be paid out of said fund as herein provided. Notwithstanding the provisions of Minnesota Statutes, Section 16.02, the commissioner of ~~public welfare; corrections,~~ subject to the approval of the attorney general and the commissioner of administration, shall prescribe rules and regulations for the payment of fees and purchase and sale of all cattle, hogs, horses, sheep, poultry, the young thereof, and the by-products therefrom covered by this section, and such rules and regulations may provide that such purchases and sale may be made by him or his designated agent and such fees paid without securing bids or advertising therefor.

Sec. 3. Minnesota Statutes 1967, Section 246.32, Subdivision 4, is amended to read:

Subd. 4. **Commissioner of corrections, duties.** The balance remaining in said fund ~~after setting aside the amount provided for in subdivision 3~~ shall be administered and expended, for the purpose set forth in subdivision 2 under the direction of the commissioner of ~~public welfare; corrections.~~

Sec. 4. Minnesota Statutes 1967, Section 246.32, Subdivision 5, is amended to read:

Subd. 5. **Excess, undisbursed balance, transfer.** The undisbursed balance in said fund in excess of ~~\$50,000~~ \$20,000 shall be transferred at the end of each fiscal year to the general revenue fund.

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

Sec. 5. *Minnesota Statutes 1967, Section 246.32, Subdivision 3, is repealed.*

Approved March 18, 1969.

CHAPTER 53—S. F. No. 497

[Coded in Part]

An act relating to nurses; amending Minnesota Statutes 1967, Sections 148.211, Subdivision 3; 148.231, Subdivision 2, and adding a subdivision to the section; 148.291, Subdivision 4; and 148.294, Subdivision 2, and adding a subdivision to the section.

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

Section 1. Minnesota Statutes 1967, Section 148.211, Subdivision 3, is amended to read:

Subd. 3. **Nurses; licenses; fees.** The applicant applying for a license to practice as a registered nurse shall pay a fee of \$25 to the board. Any applicant applying for re-examination shall pay a fee of ~~\$5~~ *\$10 for one part and \$5 for each additional part of the re-examination, not to exceed a total of \$20.*

Sec. 2. Minnesota Statutes 1967, Section 148.231, Subdivision 2, is amended to read:

Subd. 2. **Delinquent.** Any person licensed under the provisions of sections 148.171 to 148.285 who fails to re-register within the period hereinbefore provided, shall be deemed delinquent and shall not be entitled to practice nursing in this state as a registered nurse, until an application for renewal registration has been filed with the board accompanied by ~~\$1~~ *\$2* registration fee for each calendar year during which said applicant has been delinquent, *up to a maximum of \$10*, and a certificate of re-registration issued to such person.

Sec. 3. Minnesota Statutes 1967, Section 148.231, is amended by adding a subdivision to read:

Subd. 4. **Fee for license verification.** *A person licensed under the provisions of sections 148.171 to 148.285 who requests the board to verify such Minnesota license to another jurisdiction shall pay a fee of \$5 to the board for each verification.*

Sec. 4. Minnesota Statutes 1967, Section 148.291, Subdivision 4, is amended to read:

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