CHAPTER IV.

AN ACT PROPOSING AN AMENDMENT TO SECTION THREE
OF ARTICLE TEN OF THE CONSTITUTION, RELATING TO
CORPORATION.

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

SECTION 1. The following amendment to the constitution is
hereby proposed for public action [publication], and approval
or rejection by the people, in accordance with section one of
article fourteen of the constitution; that is to say, that section
three of article ten of the constitution be amended so as to
read as follows:

Sec. 3. Each stockholder in any corporation (excepting
those organized for the purpose of carrying on any kind of
manufacturing or mechanical business), shall be liable only for
all unpaid installments on stock owned by him or transferred
for the purpose of defrauding creditors.

SEC. 2. This proposed amendment shall be submitted to
the people, for their approval or rejection, at the general elec-
tion for the year one thousand eight hundred and seventy-five,
and each of the legal voters of the state, in their respective
districts, may at such election vote by ballot for or against
such amendment, and the returns thereof shall be made and
certified, and such votes canvassed, and the result thereof declared in manner provided by law for returning, certifying and
canvassing votes at general elections for state officers, and
declaring the result thereof; and if it shall appear therefrom
that a majority of voters present and voting at such election
upon such amendment, have voted in favor of the same, then
within three days after that result shall have been ascertained
and declared, the governor shall make proclamation thereof,
and such amendment shall thereupon take effect and be in
force as a part of the constitution.

Sec. 3. The voters voting in favor of such amendment, at
said election, shall have written or printed, or partly written
and partly printed upon their ballots, at said election, the fol-
lowing words: "Amendment to section three, article ten, of
the constitution, yes;" and the ballots used at said election by
those voting against such amendment shall have written or
printed, or partly written and partly printed thereon, the
following words: "Amendment to section three, article ten, of
the constitution, no."

SEC. 4. This act shall take effect and be in force from and
after its passage.

Approved March 8, 1875.