

office of the Secretary of State of this State an acceptance of the provisions of this act."

When act to take effect.

SEC. 2. This act shall be in force and take effect from and after its passage.

Approved February 21, 1877.

Page 188, CHAPTER 15.

The title to this act is a misnomer—there being no amendment or repealing clause in the body of the act

AN ACT TO AMEND SECTION ONE (1), CHAPTER TWENTY-THREE (23) OF THE REVISED STATUTES OF ONE THOUSAND EIGHT HUNDRED AND SIXTY-SIX (1866), THE SAME BEING CHAPTER THIRTY-EIGHT (38), BISSELL'S STATUTES, RELATING TO INTEREST ON MONEY.

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

Limits rate of interest to 12 per cent.

SECTION 1. No person, company, or corporation shall, directly or indirectly, take or receive in money, goods or things in action, or in any other way, any greater sum, or any greater value, for the loan or forbearance of money, goods or things in action, than twelve dollars (\$12) on one hundred dollars (\$100) for one (1) year; and in the computation of interest upon any bond, note, or other instrument or agreement, interest shall not be compounded. But any contract to pay interest not usurious upon interest over due, shall not be construed to be usury.

Usurious interest may be recovered by action.

SEC. 2. Every person who, for any such loan or forbearance, shall have paid or delivered any greater sum or value than is above allowed to be received, may, by himself or his personal representatives, recover in an action against the person who shall have taken or received the same; or his personal representative, the full amount of interest or premium so paid with costs, if such action shall be brought within two (2) years after such payment or delivery; provided, that one-half of the amount so recovered shall be paid, by the officer collecting the same, into the county treasury of the county where such penalty is collected, for the use of the common schools.

Evidences of debt wherein larger interest taken to be void.

SEC. 3. All bonds, bills, notes, assurances, conveyances, chattel mortgages, and all other contracts and securities whatsoever, and all deposits of goods, or anything whatsoever, whereupon or whereby there shall be reserved, secured or taken, any greater sum or value for the loan or forbear-

ance of any money, goods or things in action, than is above prescribed, shall be void, except as to *bona fide* purchasers of negotiable paper, as hereinafter provided, in good faith, for a valuable consideration, before maturity, whether the sum or value so secured, received or taken, shall appear in or from such bond, bill, note, assurance, conveyance, or contract, or otherwise. *Provided*, that no merely clerical error in the computation of interest, made with no intent to avoid the provisions of this act, shall constitute usury. *Provided further*, that interest at the rate of one (1) per centum for every thirty (30) days, shall be construed to not exceed twelve (12) per centum per annum. *Provided further*, that the payment of interest in advance for one (1) year, at a rate not to exceed twelve (12) per centum per annum, shall not be construed to constitute usury. *Provided further*, that nothing herein shall be construed to prevent the purchase of negotiable mercantile paper, usurious or otherwise, for a valuable consideration, by an innocent purchaser, free from all equities, at any price, before the maturity of the same, where there has been no intent to evade the provisions of this act, or where said purchase has not been part of the original usurious transaction. In any case, however, where the original holder of an usurious note sells the same to an innocent purchaser, the maker of said note, or his representatives, shall have the right to recover back from the said original holder the amount of principal and interest paid by him on said note.

Bona fide sales of negotiable paper may be made.

Interest in advance no usury

Innocent purchasers may buy at any price.

Sec. 4. Every person, company or corporation, offending against the provisions of this act, shall be compelled to answer on oath any complaint that may be exhibited or filed against him in the district court for the proper county, for the discovery of any sum of money, goods, or things in action so taken, accepted or received in violation of any of the foregoing provisions.

Parties offending must answer on oath

Sec. 5. Whenever in any action in any court, the defendant shall plead or answer the defense of usury, either party to the action may be a witness in his own behalf on the trial, except in actions in which the opposite party sues or defends as administrator or personal representative of a deceased person; except, also, actions in which the opposite party claims as assignee, and the original assignor is deceased. In the case of all notes or other instruments bearing interest, when no rate of interest is specified after maturity, the said note or other instrument shall be construed to bear the same rate of interest after maturity as before, and until fully paid and satisfied.

Parties to suits may be witnesses.

Notes after maturity bear same rate of interest as before.

Sec. 6. Whenever it shall satisfactorily appear to a court that any bond, bill, note, assurance, pledge, conveyance, contract, security, or other evidence of debt, has been taken or received in violation of the provisions of this act, the court shall declare the same to be void, and enjoin any pro-

Evidences of debt in violation of this law to be void.

ceeding thereon, and shall order the same to be cancelled and delivered up.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved March 5, 1877.

CHAPTER 16.

AN ACT TO AMEND SECTION ONE (1) OF TITLE ONE (1) OF CHAPTER TWENTY-THREE (23) OF BISSELL'S STATUTES AT LARGE OF THE STATE OF MINNESOTA, IN RELATION TO MILITIA AND STATE ARMS.

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

Amendment to
chapter 36,
General Laws
of 1870.

SECTION 1. Section one (1) of title one (1) of chapter twenty-three (23) of the Statutes at Large of the State of Minnesota, as compiled in the year one thousand eight hundred and seventy-three (1873) by A. H. Bissell, the same being in relation to the militia, is hereby amended so as to read as follows :

Who are liable
to military
duty.

All able-bodied male persons residing in the State of Minnesota, between the ages of eighteen (18) and forty-five (45) years, shall constitute the militia of this State, and be liable to perform military-duty in case of war, invasion, rebellion, or to maintain the public peace and enforce the laws, excepting—

Exceptions.

First.—All persons who shall make and file with the clerk of the district court of their respective counties an affidavit that they are members of any religious society or organization by whose creed or discipline the bearing of arms is forbidden, and which affidavits shall be renewed every five (5) years.

Second.—Indians not taxed, idiots, lunatics, and persons who have been convicted of infamous crimes.

SEC. 2. All acts and parts of acts inconsistent with this act are hereby repealed.

When act to
take effect:

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved February 20, 1877.