

CHAPTER 41.

H. F. No. 343.

An act to provide for the payment of fees by banks and trust companies organized under laws of this state, and providing for an assistant bank examiner in the office of public examiner.

Banks and trust companies.

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

SECTION 1. All banks and trust companies organized under the laws of this state shall annually on or before the thirtieth day of June pay into the state treasury the following sums of money, to-wit:

Fees to be paid by banks and trust companies.

All banks having a paid-up capital of fifty thousand dollars or less, shall pay annually the sum of ten dollars; all banks having a paid-up capital of more than fifty thousand and not exceeding one hundred thousand dollars shall pay annually the sum of twenty dollars; all banks having a paid up capital of more than one hundred thousand dollars and not exceeding three hundred thousand dollars shall pay annually the sum of twenty-five dollars; all banks having a paid-up capital of more than three hundred thousand and not exceeding four hundred thousand dollars shall pay annually the sum of thirty-five dollars; all banks having a paid-up capital of more than four hundred thousand and not exceeding five hundred thousand dollars shall pay annually the sum of forty dollars; all banks having a paid-up capital of more than five hundred thousand and not exceeding six hundred thousand dollars shall pay annually the sum of fifty dollars; and all banks having a paid-up capital exceeding six hundred thousand dollars shall pay annually the sum of seventy-five dollars.

All trust companies having a paid-up capital of one hundred thousand and not exceeding two hundred and fifty thousand dollars shall pay annually the sum of twenty-five dollars; all trust companies having a paid-up capital of more than two hundred and fifty thousand and not exceeding four hundred thousand dollars shall pay annually the sum of forty dollars; and all trust companies having a paid-up capital of more than four hundred thousand and not exceeding five hundred thousand dollars shall pay annually the sum of fifty dollars; and all trust companies having a paid up capital of more than five hundred thousand dollars shall pay annually the sum of seventy-five dollars.

SEC. 2. Said sums of money when paid into the state treasury shall be placed to the credit of the general revenue fund, and the amount of said sums so paid into the state treasury during each and every fiscal year is hereby annually appropriated to the contingent fund of the office of public examiner for the succeeding year; and the said public examiner is hereby authorized to appoint an assistant examiner, at a salary of eighteen hundred dollars

Fees to credit of contingent fund of public examiner.

Assistant examiner and salary.

per annum, said salary to be paid from said contingent fund annually, in the same manner as the salaries of other state officers are paid.

Said assistant examiner shall take and subscribe the oath of office required by law, and shall execute to the state a bond with two or more sureties in the penal sum of ten thousand dollars for the faithful discharge of his duties; which oath and bond shall be filed in the office of the secretary of state.

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

Approved April 3, 1893.

CHAPTER 42.

S. F. No. 456.

Bond guaranty
fidelity compan-
ies.

An act relative to recognizances, stipulations, bonds, obligations and undertakings and to allow corporations to be accepted as surety thereon.

Authorizes
chartered com-
panies to guar-
antee all forms
of bonds, recog-
nizances, etc.

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

SECTION 1. Whenever any bond, recognizance, obligation or stipulation or undertaking is by law, municipal or otherwise, or by the rules or regulations of any board, body or organization or officer, municipal or otherwise, required or permitted to be made, given, tendered or filed for the security or protection of any person, persons, corporation, municipality, or any department thereof, or any other organization whatever, conditioned for the doing or not doing of anything in such bond, recognizance, obligation, stipulation or undertaking specified, any and all heads of departments, public officers, state, county, town or municipal, and any and all boards, courts, judges and municipalities now or hereafter required or permitted to accept or approve of the sufficiency of any such bonds, recognizance, obligation, stipulation or undertaking, may, in the discretion of such head of department, court, judge, public officer or municipality, accept such bond, recognizance, obligation, stipulation or undertaking, and approve the same whenever the same is executed, or the conditions thereof are guaranteed, solely by a corporation authorized under its charter, to guarantee the fidelity of persons holding places of public or private trust, to guarantee the performance of contracts, other than insurance policies, and to execute and guarantee bonds and undertakings required or permitted in actions or proceedings in law; and whenever any such bond, recognizance, obligation, stipulation or undertaking is so required to be made, given, tendered or filed with one surety, or with two or more sureties, the execution of the same, or the guaranteeing of the performance of the conditions thereof, shall be sufficient, when executed or guaranteed