

CHAPTER 323.

H. F. No. 620.

An act to amend section one (1) of chapter 124, general laws 1881, as amended by section one (1) of chapter 51, general laws of 1883, being section 729, general statutes 1894, relating to the deposit of public funds.

Deposit of public funds.

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

SECTION 1. All the funds of any of the counties in this state shall be deposited by the county treasurer in one or more national banks or state or private bank or banks as soon as received, in the name of the proper county of which the board of auditors are officers. Such bank or banks or bankers shall be designated by said board of auditors, in their discretion, after advertising in one or more newspapers published in their respective counties, or, if the public interests require, in one or more newspapers in other counties of the state, for at least two (2) weeks, for proposals and receiving proposals, stating the security (which) would be given to said county for such funds so deposited, and what interest on monthly balances of the amount deposited, on condition that said funds, with accrued interest, shall be held subject to draft and payment at all times, on demand, and also what interest would be paid on such funds or any parts thereof if deposited for any certain length of time. If the board of auditors at any time after having made such designation, for good and sufficient cause, deem the surety given insufficient, it may require a new bond; and if in its opinion, the public interests require, it may vacate, revoke, or modify its designation of a depository in any way, and may advertise and again designate a depository or depositories as above.

County funds.

Banks designated by board of audit.

New bond may be required, or designation revoked.

Provided, that the amount deposited in any bank or banking house shall not exceed the assessed capital stock of said bank or banking house as shall appear on the tax lists of the counties. Capital stock, for the purposes of this act, shall be defined as follows:

Deposit not to exceed capital stock of bank.

As including shares of capital stock of national or state banks, whether assessed in the name of the bank or of the stockholders thereof; and as including the personal and real estate property of private banks or bankers, or the individual members of said banking firms, which property is liable for the debts of said

Capital stock defined.

banks or bankers, and is assessed upon the tax lists of any county in this state.

Property assessed in other counties.

In case such property is assessed in counties other than those in which the depository is situated, the assessment shall be certified to by the auditor of the county in which the same is assessed, on application of the board of auditors of any county; and such application shall be renewed annually on the first day of January, and oftener, if deemed necessary; and such certificate shall be attached to the bond of such depository.

The treasurer is required from time to time to take notice of any changes in the assessment and to limit the amount of the deposits by such changes in accordance with the provisions of this act.

Assessed capital of newly organized banks.

Provided, that when a bank has been duly organized after an annual assessment in any one year, and before the assessment for the following, the paid up capital and assets of said bank, less its liabilities, as may appear from the sworn statement of the president or cashier thereof, may be treated as assessed capital.

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

Approved April 23, 1897.

H. P. No. 567.

CHAPTER 324.

Elections.

An act to amend section one hundred and fifty-eight (158) of chapter four (4) of the general laws of Minnesota for eighteen hundred and ninety-three (1893), as amended by section five (5) of chapter one hundred and thirty-seven (137) of the general laws of eighteen hundred and ninety-five (1895), relating to elections.

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

Amendment.

SECTION 1. That section one hundred and fifty-eight (158) of chapter four (4) of the general laws of Minnesota for eighteen hundred and ninety-three (1893) as amended by section five (5) of chapter one hundred and thirty-seven (137) of the general laws of Minnesota for eighteen hundred and ninety-five (1895) be and the same is hereby amended so as to read as follows:

Compensation of judges and clerks.

Sec. 158. At all elections to be held under this act, each regular judge and each clerk of election shall receive as compensation for his services the sum of twenty-five (25) cents per hour for each hour he is necessarily em-