

CHAPTER 107.

S. F. No. 145.

An act to amend subsection "second" of subsection 3 of section fifteen (15) of chapter one hundred and forty-five (145) of the General Laws of the year 1895, relating to banks of discount and deposit.

Amendment.
Banks of dis-
count and
deposit.

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

SECTION 1. That subsection "second" of subsection 3 of section fifteen (15) of chapter one hundred and forty-five (145) of the General Laws of the year 1895, relating to banks of discount and deposit, be, and the same is hereby amended so as to read as follows:

"Second. That the full amount of the loans shall at all times be covered by policies of fire insurance issued by companies admitted to do business in this state, to the extent of their ability to cover such loans, and then by companies having sufficient paid-up capital to be so admitted, and all such policies shall be made payable in case of loss to the bank or holder of the warehouse receipts, except that in all cases where the products covered by warehouse receipts or stored in a warehouse or warehouses pronounced by the railway and warehouse commissioners to be fireproof, their certificate to that effect to be accepted in lieu of the policy of fire insurance provided for in this clause."

Loans covered by insurance.

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

Approved April 2, 1901.

CHAPTER 108.

S. F. No. 173.

An act to amend section eighty-nine (89) of chapter one (1), General Laws 1878, as amended by section eighteen (18) of chapter ten (10), General Laws 1881, being an act to provide for the assessment and collection of taxes, said section being section one thousand six hundred and one (1601), General Statutes 1894.

Amendment.
Assessment
and collec-
tion of
taxes.

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

SECTION 1. That section eighty-nine (89) of chapter one (1), General Laws of 1878, as amended by section eighteen (18), chapter ten (10), General Laws 1881, being an act to provide for the assessment and collection of taxes, said section being section one thousand six hun-