

CHAPTER 210.

H. F. No. 104.

Amendment.
Savings
banks.

An act to amend subdivision three (3), of section twenty-six (26) of chapter one hundred and nine (109), of the General Laws of one thousand eight hundred and seventy-nine (1879), as amended, entitled "An act to conform all savings banks or institutions for savings to uniformity of powers, rights and liabilities, and to provide for the organization of savings banks, for their supervision, and for the more efficient protection of depositors in such institutions."

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

SECTION 1. That subdivision three (3), of section twenty-six (26), of an act entitled "An act to conform all savings banks or institutions for savings to uniformity of powers, rights and liabilities, and to provide for the organization of savings banks, for their supervision and for the more efficient protection of depositors in such institutions," being chapter one hundred and nine (109) of the General Laws of eighteen hundred and seventy-nine (1879), as amended, be and the same is hereby amended to read as follows, to wit:

3. In the bonds of any city, county, town, village, school district, drainage district, or other district created pursuant to law for public purposes or improvements in the States of Minnesota, Wisconsin, Iowa, North Dakota and South Dakota; or in any warrant or interest-bearing obligation issued by the state, city (or any city board), village, town or county within which such bank is situated; or in the bonds of any city, county, town, village, school district, drainage district, or other district created pursuant to law for public purposes or improvements in the United States, which had at least thirty-five hundred (3500) inhabitants, as determined by the state or United States census taken next preceding the issue of such bonds; provided, the bonded indebtedness of such city, county, town, village, school district, drainage district or other district shall not exceed ten (10) per centum upon its assessed valuation.

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

Approved April 10, 1901.