

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

Approved March 27, 1901.

CHAPTER 91.

H. F. No. 250.

An act regulating the rate of interest upon contracts arising from the sale of lands belonging to the State of Minnesota.

Interest on state land contracts reduced to 4 per cent.

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

SECTION 1. The rate of interest hereafter to be charged by the State of Minnesota to purchasers of public lands sold by said state upon deferred payments shall be four (4) per cent per annum, and the rate of interest on all outstanding contracts or certificates heretofore made or issued by said state in the selling of its said lands is hereby reduced to four (4) per cent per annum upon all sums now remaining unpaid. Provided, that if any payment on the principal of any contract now outstanding shall be made before the same becomes due and written ten (10) years after the passage of this act, the interest on such payment shall be five (5) per cent per annum from the date at which the interest had been fully paid at the rate of five (5) per cent, to the time when such payment on the principal shall have been paid. If any payment on the principal of any contract of sale hereafter made shall be made within ten (10) years after the date of such contract, the interest on such payment shall be five (5) per cent from the date of such contract to the time when such payment shall have been made.

SEC. 2. This act shall take effect and be in force from and after the first day of June, one thousand nine hundred and one (1901).

Approved March 27, 1901.

CHAPTER 92.

H. F. No. 405.

An act to divide the State of Minnesota into nine (9) congressional districts.

Reapportionment of congressional districts.

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

SECTION 1. The State of Minnesota is hereby divided into nine (9) congressional districts, each of which is entitled to elect one (1) representative to the Congress of the United States.