

4. The districts in which such territory lies, and the number of such children in each such district.

5. The reasons for the formation of the proposed district.

Such petitions shall be acknowledged by the petitioners and submitted to the county superintendent, and if he shall approve of the same he shall endorse such approval in writing upon said petition, stating his reasons therefor; and if he shall disapprove of same he shall indorse thereon in writing his reasons for such disapproval.

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

Approved April 5, 1907.

CHAPTER 111—S. F. No. 512.

An Act to define "bank" and "savings bank," and to limit the right to use the same as a business name.

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

Bank to be under state supervision.—Section 1. A "bank" is an institution having a place of business in this state, where credits are opened by the deposit of money or currency, or the collection of the same, subject to be paid or remitted on draft, check or order; and where money is loaned or advanced on stocks, bonds, bullion, bills of exchange or promissory notes, and where the same are received for discount or sale. A "savings bank" is a corporation managed by disinterested trustees, solely authorized to receive and safely invest the savings of small depositors.

Every "bank" or "savings bank" in this state shall at all times be under the supervision and subject to the control of the public examiner, as provided by section 2968 of the Revised Laws relating to financial corporations, and when so conducted said business shall be known as "banking."

Word bank prohibited unless inspection allowed.—Sec. 2. Any person, firm or corporation carrying on in this state the business, or any part thereof, defined as "banking" in the preceding section, who refuses to permit the public examiner

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to inspect and superintend said business, and to see that the same is carried on in accordance with the banking laws of this state, shall not be permitted to use the word "bank" as the whole or any part of the business name of the place where said business is carried on, nor shall the word "bank" be used on any stationery or in any advertisement of said business, as the whole or any part of the name or description of said business.

Violation a misdemeanor.—Sec. 3. Whoever violates the provisions of this act shall be guilty of a misdemeanor.

Sec. 4. None of the provisions of this act shall apply to corporations organized under the trust company laws of this state.

Sec. 5. This act shall take effect and be in force from and after April 1, 1908.

Approved April 5, 1907.

CHAPTER 112—S. F. No. 230. ^{1907 C 112}_{11 - 258}

An Act to amend section 2091 of chapter 28 of the Revised Laws of Minnesota for 1905, relating to reports to the railroad and warehouse commission.

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

Warehouses to report by July 15 each year—what report shall contain.—Section 1. That section 2091 of chapter 28 of the Revised Laws of Minnesota for 1905 relating to reports to the railroad and warehouse commission be and the same is hereby amended so as to read as follows: "Section 2091. Reports to Commission—Every such warehouseman shall on or before the fifteenth day of July in each year render such commission on blanks or forms prepared by it an itemized and verified report of all business transacted by him as a public warehouseman during the year beginning July 1st of the preceding year and ending June 30th of the current year. Such report shall state the grade, gross weight and dockage of all grain of various kinds in his warehouse at the beginning of the year, the grade, gross weight and dockage of all grain received, the grade, gross weight and dockage of all grain shipped or delivered from such warehouse, and