

"3033. Capital—Amount and Character of Deposits—The capital of every trust company shall not be less than two hundred thousand dollars nor more than two million dollars. It shall not transact any business until at least two hundred thousand dollars has been actually paid in, in cash, and at least one-fourth of its capital invested in one or more of the first, second, third, fourth, seventh and eighth classes of authorized securities, duly assigned and transferred to and deposited with the public examiner, and his certificate thereof procured. Before issuing such certificate, the public examiner shall carefully examine the securities offered for deposit and ascertain that they comply with all the provisions of law applicable thereto. Such deposit shall be maintained unimpaired as a guaranty fund for depositors and creditors and for the faithful discharge of its duties, with the right to collect the income thereof and to substitute other like authorized securities of equal amount and value. The capital stock of such company may be reduced with the approval of the public examiner, but not below two hundred thousand dollars and no assets shall be returned to the stockholders unless its deposits of authorized securities after such return equal one-fourth of such reduced capital; nor shall the liability of any stockholder upon any existing contract be affected thereby."

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

Approved April 17, 1907.

CHAPTER 226—H. F. No. 98.

An Act to amend section 184 and 222 of the Revised Laws of the State of Minnesota, 1905, relating to primary elections.

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

Affidavit fees.—Section 1. That section 184 and 222 of of the Revised Laws of the State of Minnesota, 1905, be amended so as to have such sections read as follows:

"Section 184. At least twenty days before the primary election, any person eligible and desirous of having his name placed upon the primary ballot as a candidate for any office, shall file his affidavit with the secretary of state when to be

09 07 C 226
- - 95

1907 C 226
- - 95
2

voted for in more than one county, and with the county auditor when in a single county, stating his residence, that he is a qualified voter in the subdivision where he seeks a nomination, the name of his party, and the office for which he desires to be a candidate; that he affiliated with said party at the last general election, and, either that he did not vote thereat or voted for a majority of the candidates of said party at such election and intends to so vote at the ensuing election. If the office be one for which pecuniary compensation is provided upon payment of twenty dollars, except in the case of candidates for the legislature, who shall pay ten dollars only to the secretary of state when the affidavit or petition is filed with him, and ten dollars to the auditor when filed with him, the auditor shall place such name upon the primary election ballot of the party designated."

"Section 222. The secretary of state, county auditor and city clerks shall place upon the ballots prepared by them respectively, the names of all candidates duly nominated whose certificates of nomination have been duly filed, accompanied by fees, as follows:

1. If to appear upon the white ballot fifty dollars.
2. If upon the red ballot for a city of more than three thousand inhabitants, five dollars; if less, two dollars.
3. If upon the blue ballot, ten dollars in case the candidate is to be voted for in one county only; otherwise twenty dollars; *provided, however*, that candidates for the legislature shall in all cases pay ten dollars and candidates for county commissioner, whose compensation is less than three hundred dollars, five dollars.

But if no compensation be provided by law for the office or if the office be that of presidential elector, no nomination fee shall be required.

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

Approved April 18, 1907.