

CHAPTER 270—H. F. No. 343.

An Act to validate certain bonds heretofore purchased by the State Board of Investment with the funds of the State of Minnesota.

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

Construction of word "municipality."—Section 1. The word "municipality" as used herein, shall be held to mean and include the various counties, cities, villages, boroughs, towns and school districts of the State of Minnesota.

Validity of municipal bonds never to be questioned.—Sec. 2. Whenever the state board of investment shall have heretofore purchased with the funds of the State of Minnesota, the bonds of any municipality in this state, the validity of any such bond shall never be questioned except on the ground that the same and the loan made thereon was not approved by the state board of investment; that the bond in question made the entire bonded indebtedness exceed 15 per cent of the assessed valuation of the taxable real property of the municipality issuing such bonds; that such bonds bear a lower rate of interest than 3 per cent; that such bonds run for a shorter period than five years, or for a longer period than twenty years; or that the principal thereof was never paid by the state to, or received by, the officers of the municipality issuing the same; and no change of the boundary lines of any such municipality shall relieve the real property therein at the time of the issuing of such bonds from any liability from taxation to pay for the same, and all such bonds so purchased are hereby declared to be the valid and subsisting indebtedness of each such municipality, respectively issuing the same.

Approved April 19, 1911.

CHAPTER 271—H. F. No. 365.

An Act relative to carrying on business under an assumed or trade name, and providing for punishment for violations of this Act.

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

Individual name or names of persons interested must be set forth.—Section 1. No person or persons shall hereafter carry on or conduct or transact a commercial business in this state under any designation, name or style, which does not set forth the full individual name or names of every person interested in such business unless such person or persons shall file in the office of the clerk of the district court of the county or counties, in which said person, or persons, conduct or transact, or intend to conduct or transact such business, a certificate, setting forth the