

3. All like reports of the bureau of labor, dairy and food commission, railroad and warehouse commission, board of parks, board of control, and the commissioners of state parks.

4. The proceedings of the state agricultural and horticultural societies, of the state educational association, and of the department encampment of the Grand Army of the Republic, the annual reports and publications of the state historical society, and the Minnesota farmers' institute annual.

Sec. 2. Treasurer's report may be condensed and edited.—That Section 2277 of the Revised Laws of Minnesota for 1905 be amended so as to read as follows:

The annual report of the state treasurer *as it may have been edited and condensed by the printing commission* shall be printed in the volume of Session Laws mentioned in Section 2276 and also in one issue of a daily newspaper published at the seat of government and designated by the printing commission.

Approved April 24, 1913.

CHAPTER 482—H. F. No. 645.

An Act to amend Section 3051, Revised Laws 1905, relating to local building and loan associations.

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

Section 1. Stock which may be issued by building and loan associations.—That Section 3051 of the Revised Laws of Minnesota 1905 be amended so as to read as follows:

"3041. Every such association *heretofore or hereafter* formed shall have an authorized capital of at least fifteen thousand dollars (\$15,000). It shall not issue or create any preferred or non-contributing stock, but it may issue different series of stock, *either prepaid in lump sums or to be paid for in monthly installments, each to share equally in the profits and contribute equally to the losses and expenses according to their book value.* It shall not solicit or receive deposits, *except as in payment for stock, nor issue certificates of deposit, but it may borrow money in stipulated amounts and have fixed periods as the association may need in the conduct of its business, at a rate of interest not exceeding eight (8) per cent per annum.* Such indebtedness shall, however, at no time exceed ten (10) per cent of its outstanding loans secured by real estate mortgages.

Approved April 24, 1913.