

of such loss and damage to the state, and file with the state treasurer a statement thereof, and the amount thereof as so determined shall be transferred from the funds specified in section 2 hereof and credited to the proper fund of the officer, board or state authority in whose control said buildings or property belong, to be used solely for the rebuilding or restoring of the property damaged. Upon request of the officer or board having charge of any building or property destroyed or damaged by fire or tornado, the state board of control shall cause the same to be rebuilt or repaired, and the cost and expense thereof shall be paid from the funds so transferred to the credit of such officer or board as provided for in this section. If the loss or damage as fixed by the state board of control is not sufficient to rebuild or replace the building destroyed or damaged, the officer or board having charge of such building shall report the fact to the legislature, stating the additional amount required for that purpose.

Sec. 4. Failure to keep property safe from fire loss non-feasance in office.—Every state officer, board or other authority having the control of any state buildings or property shall keep the same at all times as safe from fire loss as is reasonably possible. Failure of any state officer, board or authority having control over any state property to keep the same as safe from fire loss as is reasonably possible, shall constitute non-feasance in office and shall be grounds for removal.

Sec. 5. Certain chapters repealed.—That chapter 549, Laws of 1913, as amended by chapter 99, Laws of 1915, and chapter 278, Laws of 1917, be and they are hereby repealed.

Sec. 6. This act shall take effect and be in force from and after its passage.

Approved April 15, 1919.

CHAPTER 257—S. F. No. 1035.

An act amending chapter 429, General Laws of 1917, as amended by chapter 105, General Laws of 1919, being "An act to prevent fraud in the sale and disposition of stocks, bonds or other securities sold or offered for sale within the State of Minnesota, providing for the enforcement thereof and for prosecutions and penalties for the violation thereof, and creating a state securities commission," by adding thereto a new section to be known as section 6-A, to be inserted between sections 6 and 7.

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

Section 1. Offering of stocks, etc., under certain conditions a misdemeanor.—That chapter 429, General Laws of 1917, as amended by chapter 105, General Laws of 1919, be and the same hereby is amended by adding thereto a new section to be known as section 6-A, to be inserted between sections 6 and 7, as follows:

Section 6-A. Every person, firm, co-partnership, company or association, incorporated or unincorporated, who shall himself, themselves, or itself, or by or through others, circulate, distribute or cause to be circulated or distributed, either publicly or privately in any manner whatsoever, any printed or written matter containing an offer of, or a solicitation to purchase, directly or indirectly, stocks, bonds, investment contracts or other securities not exempt under the terms of this act, and every person, firm, co-partnership, company or association, whether incorporated or unincorporated, who shall as an agent or otherwise in any manner assist in such distribution or circulation, unless such offer of, or solicitation to purchase, said stocks, bonds, investment contracts, or securities shall have been approved by the commission, shall be guilty of a misdemeanor.

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

Approved April 15, 1919.

CHAPTER 258—S. F. No. 1040.

An act to amend Section 5204, General Statutes 1913, as amended by Chapter 76, Laws 1917, relating to the sale of public lands.

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

Section 1. Taxes paid for 35 years on public lands to be applied on minimum price, at discretion of auditor.—That section 5204, General Statutes 1913, as amended by chapter 76, Laws 1917, be amended to read as follows:

Section 5204. The minimum price of school lands shall be five dollars per acre, and all sales thereof shall be within the county in which said lands are situated; provided, that pine lands shall not be sold until the timber thereon has been sold according to the provisions of this chapter; and, when such timber has been sold and removed, the land may be appraised and sold as in this chapter provided. Not more than one hundred thousand acres of school lands shall be sold in one year. Provided, further, however, that where patent has been issued by the federal government to any school land as above defined previous to 1864, and the taxes thereon have been paid for a period of at least *thirty-five* years, that then and in such event the state auditor may in his discretion cause such amount of such taxes to be applied upon the minimum price of \$5.00 per acre as above provided, as he may deem proper, in order that the minimum sales price of the land may be so reduced as to make it saleable.

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

Approved April 15, 1919.