

CHAPTER 418—H. F. No. 1091.

An act authorizing the board of armory supervisors to sell state armory sites and buildings in certain cases.

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

Section 1. **Transfer of armory site and buildings.**—The state board of armory supervisors is hereby authorized and empowered to sell, transfer and convey on behalf of the state any state armory site and buildings which in the judgment of the board is unsuitable for military purposes or which has been condemned by the state fire marshal or the state insurance commissioner. The moneys so received from the sale of such armories shall be paid into the state treasury and by the treasurer accredited to the general armory fund.

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

Approved April 23, 1919.

CHAPTER 419—H. F. No. 1155.

An act creating a state board of deposit and repealing Sections 91, 93, 94, 95, 96 and 97, General Statutes 1913, and Chapter 396, Laws of 1917, said sections and chapter being inconsistent with this act.

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

Section 1. **Board of audit.**—The state treasurer, secretary of state, state auditor, attorney general and superintendent of banks shall constitute a state board of deposit, and shall serve as members of such board without additional pay. Any three of them shall constitute a quorum. The treasurer shall be chairman of the board, and the superintendent of banks its secretary. A record of its proceedings shall be kept and be open at all times to public inspection. The board shall meet at convenient times upon the call of its chairman, and shall perform the duties hereinafter prescribed.

Sec. 2. **Designation of banks or trust companies as depositories.**—Said board of deposit shall designate such banks or trust companies within the state which has been organized at least one year as it may deem necessary to receive deposits of state funds, and prescribe the maximum amount which may be deposited in each. After such banks have given the required bonds and in all other respects complied with the conditions of such designation, the treasurer may deposit therein, in the name of the state, all state funds that shall be or come into his hands; but the amount on deposit at any time in any of said depositories shall not exceed the sum authorized by the board of deposit. The treasurer shall not be liable for the safe-keeping of moneys of the state while so lawfully deposited.

Sec. 3. **Surety bond.**—Before any bank or trust company