

Sec. 12. This act shall take effect and be in force from and after its passage.

Approved April 19, 1923.

CHAPTER 371—S. F. No. 657.

An act to amend Section 4631, General Statutes of Minnesota, 1913, as amended by Chapter 121, Session Laws of 1919, and Chapter 42, Session Laws 1921, relating to the organization of the department of banking.

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

Section 1. **Employes in office of superintendent of banks—Bond.**—Section 4631, General Statutes of Minnesota, 1913, as amended by Chapter 121, Session Laws of 1919, and Chapter 42, Session Laws 1921, be and the same hereby is amended to read as follows:

"Section 4631. The Superintendent of Banks may appoint, and at pleasure remove, a deputy superintendent, twelve examiners, ten assistant examiners, two second assistant examiners, one chief clerk, two assistant clerks, four stenographers and such other employees as are needed to discharge in the proper manner the duties imposed by law upon the superintendent of banks. Such deputy and examiners shall each give bond to the state in the sum of Ten thousand (10,000.00) Dollars, and the clerks and other assistants, whenever so provided, shall each give bond to the state in such sum as may be designated by the superintendent of banks; all such bonds to be approved by the superintendent of banks and filed in the office of the secretary of state. During the absence or disability of the superintendent of banks, said deputy superintendent shall have charge of the office and administer its affairs. The examiners and assistant examiners so to be appointed shall have had at least three years' active experience in the banking business, or at least five years experience in the *Department of Banking of the State of Minnesota*, and shall furnish such evidence of their qualifications as expert accountants and general fitness for their duties as may be demanded by the superintendent of banks. Such examiners shall confine their work to the examination of state banks, savings banks, trust companies and other financial corporations located within the districts to which they shall be appointed as hereinafter provided, save and except that any such examiner may be temporarily transferred from his district to some other district by the superintendent of banks when it shall appear that the interests of the department shall be better served by so doing; and whenever it shall appear that the number of such banks and other financial corporations within any such examiner's district is more than can be properly examined twice during each

year by the examiner, he shall be provided with such clerks or assistants as may be considered necessary by the superintendent of banks.

No examiner shall have the right to examine any bank, savings bank or other financial corporation in which he may have an interest, either directly or indirectly."

Approved April 19, 1923.

CHAPTER 372—S. F. No. 775.

An act providing for the appointment of a committee to investigate and report to the legislature upon the feasibility of the establishment and operation of a state owned cement plant for the manufacture of cement for use in the construction of public roads; and making an appropriation for the expenses of such commission.

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

Section 1. Commission on state cement plant to be appointed.—A commission consisting of five persons, two to be appointed by the president of the Senate from the membership of the state senate, two to be appointed by the speaker of the House of Representatives from the membership of the house, and one to be appointed by the governor, is hereby constituted and directed to investigate the feasibility of establishing a state cement plant or plants for the manufacture, at a place or places within the state, of cement for use in the construction and improvement of public highways in the state; said commission to report to the next regular session of the legislature.

Sec. 2. Duties of commission—Employes.—It shall be the duty of such commission to investigate the location within the state or elsewhere of suitable material for use in the manufacture of cement; the quantity and quality of such material so available, the cost thereof, including the cost of transportation to a place of manufacture to be designated in the report, the cost of procuring and transporting such material and manufacturing cement therefrom; the cost of erecting, equipping and operating such manufacturing plant, the recommendation as to advantageous location or locations within the state of such plant or plants, based upon the cost of manufacturing cement thereat, taking into consideration transportation charges for materials to and from the location or locations recommended; together with all matters pertinent and relevant to the feasibility and establishment of a state owned cement plant. The commission is authorized to employ such experts and other assistants as may be necessary to carry this act into effect; agree with such persons as to their compensation and pay the same and other necessary expenses incurred by the commission and