

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

Section 1. **Depositories for savings banks.**—That Section 7715, General Statutes, 1923, be and the same is hereby amended so as to read as follows:

"7715. Its board shall promptly invest all deposits except so much, not exceeding fifteen per cent, as may be required for current necessary disbursements, which it shall retain or deposit in solvent authorized banking institutions in Minnesota or in the cities of New York, Chicago, *Boston, Philadelphia, Los Angeles, San Francisco or St. Louis*, or in loans payable on demand upon any of the first two classes of authorized securities to the extent only of ninety per cent of their cash market value, but never exceeding par; upon condition always that in case of depreciation below that proportion it shall be immediately restored by additional security of the same classes or at once repaid. But meanwhile so much thereof as cannot be judiciously so invested and as is not deemed necessary to be kept on hand shall be deposited daily in one or more solvent banks or trust companies. In case of the insolvency thereof, their indebtedness, if any, to a savings bank shall be preferred to that of every other creditor except the United States and this state. Whenever deemed necessary the bank may borrow such funds as may be required for such current necessary disbursements or the demands of its depositors and may pledge collateral therefor."

Approved April 9, 1925.

CHAPTER 181—H. F. No. 1210.

An act authorizing the county commissioners to fix the salary and clerk hire of certain county officers in counties having a land area of more than 380 and less than 400 square miles and having more than 37,000 platted lots therein and a population of more than 20,000 according to the last federal census.

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

Section 1. **County commissioners to fix salaries of county officers in certain counties.**—The Board of County Commissioners in each County having a land area of more than 380 and less than 400 square miles and having more than 37,000 platted lots therein and a population of more than 20,000 according to the last federal census, is hereby authorized and empowered to fix the salary of the County Auditor, County Treasurer and Judge of Probate of each such County, provided that the amount so fixed shall not exceed the sum of \$3,000.00 per annum for each such officer and, provided further that the sum so fixed shall not be less than the amount which each such officer shall have been receiving at the time of the taking effect of this act.

Sec. 2. Same—clerk hire.—The clerk hire of the County Auditor and County Treasurer in each such County shall be fixed by the County Board in such amounts as it shall deem necessary and proper from time to time.

Approved April 9, 1925.

CHAPTER 182—H. F. No. 89

An act relating to the compensation of clerk of municipal court in certain villages.

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

Section 1. Compensation of clerk of the municipal court in certain villages.—In all villages having a population in excess of 2500 and an assessed valuation of \$3,000,000 or more the clerk of the municipal court shall be paid such compensation as may be fixed by the council or governing body of such village; provided, such compensation shall not be diminished during the term for which such clerk is appointed.

Approved April 13, 1925.

CHAPTER 183—H. F. No. 693.

An act to provide for the dissolution of any duly organized civil township in any county having more than 85 congressional townships of land and having an assessed valuation of not less than \$5,000,000 nor more than \$12,000,000, and for the disposition of any funds remaining in the county treasury when the voters within said township have failed to elect any township officers, or said township has failed to exercise any of the functions and powers of an organized township for more than three years continuously.

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

Section 1. Dissolution of organized townships.—That whenever the voters residing within a duly organized civil township in any county having more than 85 congressional townships of land and having an assessed valuation of not less than \$5,000,000 nor more than \$12,000,000 in this state have failed to elect any township officials, for more than three years continuously, or said township has failed and omitted to exercise any of the powers and functions of an organized civil township as provided by law, which facts or any of them may be found and determined by the resolution of the county board of the county in which said township is located, according to the official records in the office of the county auditor of said county, the county board by resolution duly adopted may declare any such