

Sec. 3. **Effective May 1, 1929.**—This act shall take effect and be in force after May 1st, 1929.

Approved March 28, 1929.

CHAPTER 110—S. F. No. 708

An act to amend General Statutes 1923, Section 8090, subdivision 6, relating to purposes of express trusts.

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

Section 1. **Purposes of express trusts — Duration.**—That General Statutes 1923, section 8090, subdivision 6, be and the same is hereby amended to read as follows:

“6. For the beneficial interests of any person or persons, whether such trust embraces real or personal property or both, when the trust is fully expressed and clearly defined on the face of the instrument creating it, *and the power to sell and/or assign and/or transfer such beneficial interest shall in no manner be abridged or curtailed, where such beneficial interest in the first instance shall have been acquired by purchase*; Provided, that the trust shall not continue for a period longer than the life or lives of specified persons in being at the time of its creation, and for twenty-one years after the death of the survivor of them, and that the free alienation of the legal estate by the trustee is not suspended for a period exceeding the limit prescribed in Chapter 59.”

Approved March 28, 1929.

CHAPTER 111—S. F. No. 563

An act to regulate the Investment of the Funds of Domestic Life Insurance Companies other than investments in real estate, and repealing inconsistent acts.

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

Section 1. **Investment of domestic life insurance companies funds.**—The capital, surplus and other funds of every domestic life insurance company, whether incorporated by special act or under the general law (in addition to investments in real estate as otherwise permitted by law) may be invested only in one or more of the following kinds of securities or property: