

Sec. 21. Payments to begin July 1, 1929.—This act shall take effect upon its passage and approval but no deductions from salary for the retirement fund shall be made from any salary earned prior to July 1, 1929.

Sec. 22. Board of Directors may make rules and regulations.—Any changes or additions which may be found necessary or advisable for the management of this fund, may be made by a majority vote of the board of directors, provided no increase is made in the amount of deductions from salaries, or decrease in the amount of benefits paid.

Approved April 15, 1929.

CHAPTER 192—S. F. No. 590

An act authorizing the issuance of duplicate bonds or other written obligations in place of lost, destroyed or stolen bonds or other written obligations of the State.

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

Section 1. Duplicate bonds, etc., may be issued in certain cases.—When any bond, certificate of indebtedness, or other written obligation of the state issued by the state or by any department, bureau, board, or other agency of the state government according to law has been lost, destroyed, or stolen, a duplicate of such obligation, with unpaid interest coupons, if any, which were attached at the time of the loss, destruction, or theft, shall be issued to the owner, his guardian, or the representative of his estate as hereinafter provided, upon the furnishing of satisfactory proof of ownership and of such loss, destruction, or theft to the authority empowered to approve indemnity bonds, as hereinafter provided, and upon the certification of the approval of such proof by such authority to the state treasurer.

Sec. 2. Execution.—Such duplicate obligation shall be prepared by the state treasurer and shall be an exact and complete copy of the original, including the signatures, but need not be a facsimile. Each such duplicate obligation shall have written or printed thereon a certificate, the form of which shall be approved by the attorney general, stating, in substance, that such obliga-

tion is a duplicate issued pursuant to this act, with like force and effect as the original. Such certificate shall be signed by the state treasurer, attested by the secretary of state, and sealed with the great seal of the state, and shall bear the approval of the attorney general as to the issuance of the duplicate and the form of the certificate. Each such duplicate shall have plainly written or printed thereon across the face or upon the margin the word "duplicate." Each coupon attached to such duplicate obligation shall have plainly written or printed thereon in like manner the word "duplicate" followed by the date of issue and the signature or facsimile signature of the state treasurer.

Sec. 3. Delivery to owner—Bond.—Such duplicate obligation when executed shall be delivered by the state treasurer to the owner of the original obligation, his guardian or representative of his estate, provided such owner, guardian or representative shall first file with the state treasurer a bond in the full amount of such obligation and unpaid interest to maturity, with sufficient sureties, approved by the same authority as state depository bonds, indemnifying the state of Minnesota against any loss thereon by reason of the existence of the original obligation or any coupon thereto attached, unless such bond is waived as hereinafter provided, and provided such owner, guardian or representative shall furnish satisfactory proof to the state treasurer that such original obligation and coupons have not been found or presented for payment up to the time of such delivery, and if any thereof have been found or presented, duplicates shall be delivered only of such as have not been found or presented. A record of the issuance and delivery of each such duplicate obligation and attached coupons shall be made by the state treasurer and shall be forthwith reported by him to the state auditor, who shall also make a record of the same. Such duplicate obligations and coupons, when issued and delivered as hereinbefore provided, shall have the same force and effect as the originals.

Sec. 4. Bond may be cancelled after six years.—The authority empowered to approve the indemnity bond required by Section 3 of this act may waive such bond, in its discretion, at any time six years after the date of the maturity of such lost, destroyed or stolen bond, certificate of indebtedness, or other written obligation of the state, in any special case where it deems that the person entitled to a duplicate is unable to furnish such indemnity bond without hardship and that it is improbable that the original obligation will ever be found or presented for payment. Such waiver shall be certified to the state treasurer.

Approved April 15, 1929.