

the officer or employe of such bank wilfully permitting or approving such loan shall be guilty of a gross misdemeanor and in addition thereto shall be personally liable to the bank for the amount of such loan in excess of the statutory limit."

Approved February 7, 1931.

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CHAPTER 10—S. F. No. 175

*An act validating certain proceedings heretofore taken by county boards of certain counties respecting the issuance of bonds, authorizing the issuance of bonds in accordance therewith and declaring the same to be valid obligations of such counties.*

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

**Section 1. Acts of certain county boards legalized.**—In all cases where the county board, of any county having an assessed valuation inclusive of moneys and credits of not less than \$9,000,000 and a total bonded debt of not more than \$415,000, has heretofore resolved to issue bonds of such county in an amount not exceeding \$50,000 for the purpose of funding a like amount of floating indebtedness thereof, represented by warrants drawn on its general fund, without a vote of the electors, such proceedings are hereby legalized and validated and such bonds when sold in the manner prescribed by Section 1943 General Statutes 1923 as amended and when issued shall be valid and binding obligations of such county; provided that such county prior to the delivery of said bonds shall levy a tax for the payment of the principal and interest thereof as required by Section 5 of Chapter 131, Session Laws, of Minnesota for 1927 and provided that this act shall not affect any action or proceeding at law or in equity now pending wherein the validity of such proceedings or bonds is questioned.

**Sec. 2. Effective on passage.**—This Act shall take effect and be in force from and after its passage.

Approved February 10, 1931.

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CHAPTER 11—S. F. No. 153

*An act to legalize certain proceedings heretofore taken for the funding of floating indebtedness in certain cases in cities of the fourth class operating under home rule charters and authorizing the*

*completion of such proceedings and the issuance of funding bonds in connection therewith and legalizing such bonds.*

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

Section 1. **Acts of certain cities legalized.**—In all cases where a city of the fourth class having a home rule charter under Section 36 of Article IV of the State Constitution, having a gross debt as defined by Section 1 of Chapter 131, Laws 1927, in excess of 20% of the assessed valuation of the real and personal property therein, has heretofore acting through its city council by a resolution adopted by a majority vote of such city council provided for the issuance and sale of the bonds of such city for the purpose of funding its outstanding floating indebtedness, such proceedings already had are hereby legalized and declared to be valid and of full force and effect, and the city council of any such city is hereby authorized to complete the proceedings for the issuance of such bonds in accordance with such resolution and to issue the bonds of the city in such amount as may be necessary to fund such outstanding floating indebtedness. Provided, that such bonds shall be paid in installments as provided by Section 3 of Chapter 131, General Laws 1927, and that prior to the issuance of such bonds the city council shall levy a tax for the payment thereof in the manner prescribed by Section 5 of Chapter 131, General Laws 1927.

Sec. 3. **Not to affect pending litigation.**—This Act shall not affect any warrants or bonds, the validity of which is questioned in any litigation now pending.

Approved February 13, 1931.

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#### CHAPTER 12—H. F. No. 12

*An act authorizing the governor to convey to the Church of St. Michael, of Stillwater, Minnesota, a corporation, certain lands in Washington county upon certain conditions.*

WHEREAS, Pursuant to Laws 1929, Chapter 159, the State of Minnesota, on June 28, 1929, conveyed to the Church of St. Michael, of Stillwater, Minnesota, a corporation, certain lands described in said Chapter 159, and the consideration agreed upon between the State and the church and been paid to the State; and

WHEREAS, It now appears that the land described in said Chapter 159 was not the land which the State and the church agreed should be conveyed, and that the description in said Chapter 159 is incorrect; NOW, THEREFORE :