

the lighter sentence if it shall so elect. *The power of the court to fix the maximum term of imprisonment shall extend to indeterminate sentences imposed under Laws 1927, Chapter 236.*"

Approved April 20, 1931.

CHAPTER 223—S. F. No. 271

An act appropriating moneys for the field training center for the National Guard, and providing for the issuance and sale of certificates of indebtedness and for levying taxes to raise such moneys.

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

Section 1. **Military camp construction fund.**—There is hereby created a special fund to be known as the "Military Camp Construction Fund," to be used for the purposes hereinafter specified. To provide moneys for said fund the state auditor is hereby authorized and directed to issue and sell, upon the request of the adjutant general, as funds are needed for said purposes, certificates of indebtedness of the state in the sum of \$300,000.00, to be known as "Minnesota Military Camp Construction Certificates of Indebtedness." Such certificates shall be issued in four series, maturing successively as follows: \$50,000 on February 1, 1935, \$50,000 on August 1, 1935, \$50,000 on February 1, 1936, \$50,000 on August 1, 1936, \$50,000 on February 1, 1937, and \$50,000 on August 1, 1937. Said certificates shall bear interest at a rate not exceeding four and one-half per cent per annum, payable semi-annually. The principal and interest of said certificates shall be payable when due out of the taxes to be levied therefor, as hereinafter provided. Said certificates shall not be sold for less than par. Said certificates shall be in such form and of such denominations and upon such terms and conditions not inconsistent herewith as the state auditor shall determine, and shall be signed by the adjutant general and attested by the state auditor under his seal.

Sec. 2. **State Auditor to register certificates.**—The state auditor shall keep a proper record wherein all said certificates shall be registered, showing the date of issue, the amount, the rate of

interest, and date of maturity, and the name of the purchaser of each certificate, with such other information as the auditor may deem proper. No transfer of any such certificate shall be valid as against the state except by entry upon said record in the office of the state auditor, which entry shall be made by the auditor only upon presentation of the certificate with a proper written assignment or other instrument of transfer in such form as the auditor may prescribe. Such transfer may be evidenced either by endorsement upon the certificate by the state auditor or by the cancellation of the certificate and the issuance of a new certificate to the transferee, as the state auditor may determine. Every such certificate shall have endorsed thereon a certificate by the state auditor showing that it is registered and is transferable only as provided by this act.

Sec. 3. Disposition of proceeds.—The proceeds of the sale of said certificates shall be paid into said fund as received from time to time, and the full amount thereof is hereby appropriated to the adjutant general for the acquisition of lands for the field training center for the national guard in the County of Morrison, known as Camp Ripley, and for the construction, improvement, equipment, and maintenance of said training center.

Sec. 4. State Auditor to levy tax.—The state auditor is hereby authorized and directed to levy and collect, in the same manner as other state taxes are levied and collected, for the year 1932 and for each succeeding year thereafter until all of the certificates of indebtedness sold as provided by this act and the interest thereon have been paid in full, a tax sufficient to pay the principal and interest of said certificates as the same become due from time to time. The proceeds of said tax levies shall be placed in said fund as received from time to time, and the principal and interest of said certificates shall be paid therefrom as the same become due. Any excess of said proceeds remaining in or accruing to said fund after the full payment of said certificates and interest shall be placed in the general revenue fund.

Sec. 5. State to buy certificates.—The first right of investment in the certificates of indebtedness authorized by this act is reserved to the state, and the state trust funds, or any other available funds may be invested therein without first calling for bids. Such certificates of indebtedness as are not purchased by the state shall be sold in such manner as the state auditor may deem best.

Sec. 6. **Monies reappropriated.**—The sum of \$1120.00 received by the adjutant general from the department of highways for highway right-of-way through the former national guard training ground known as Camp Lakeview in Wabasha County, and all other sums received by the state through the adjutant general or otherwise from the sale of any buildings or other military property pertaining to said former training ground shall be placed in said military camp construction fund, and all such moneys are hereby appropriated to the adjutant general for the same purposes as the proceeds of the certificates of indebtedness issued as hereinbefore provided.

Sec. 7. **To be subject to other provisions of law.**—The provisions of this act shall be subject to the provisions of Laws 1925, Chapter 426, and acts amendatory thereof, as far as applicable and not inconsistent herewith.

Approved April 20, 1931.

CHAPTER 224—S. F. No. 300

An act amending Mason's Minnesota Statutes of 1927, Section 1992-1, relating to the assessment of real property.

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

Section 1. **Assessment of real property.**—That Mason's Minnesota Statutes of 1927, Section 1992-1, be amended to read as follows:

"1992-1. It shall be the duty of every assessor and board, in determining the value of lands for the purpose of taxation and in fixing the assessed value thereof, to consider and give due weight to every element and factor affecting the market value thereof, including its location with reference to roads and streets and the location of roads or streets thereon or over the same, *and to take into consideration a reduction in the acreage of each tract or lot sufficient to cover the amount of land actually used for any improved public highway and the reduction in area of land caused thereby.*"

Approved April 20, 1931: