

the amount and rate of interest the same bears, and the date of maturity thereof, and a certificate of such registration shall be endorsed thereon.

**Sec. 2. Denominations—Rate of interest.**—Said certificates of indebtedness shall be issued in denominations of not less than one thousand dollars and shall bear interest at a rate not to exceed four and one-half per cent per annum, payable semi-annually, and the proceeds of the sale thereof shall be deposited in the State treasury and be expended in the manner provided by law; provided, that the certificates, or any portion thereof, may be purchased for the State's trust funds by the State Board of Investment without first asking for bids.

**Sec. 3. Issuance of certificates.**—Said certificates of indebtedness shall only be issued and sold from time to time as the actual work of construction progresses and only in such sums as may be required to provide the necessary funds to pay for material and labor actually furnished and other necessary expenses authorized by this act upon proper action by the proper authorities.

**Sec. 4. Tax levy to retire.**—For the purpose of providing money for the payment of the certificates of indebtedness herein described at maturity and the semi-annual interest when due, the State Auditor is hereby authorized to annually levy and collect a tax sufficient to meet such obligations upon all the taxable property of the State in the manner in which other State taxes are levied and collected. The sum of thirty-five thousand dollars, or so much thereof as may be necessary to meet interest becoming due prior to the collection of taxes for such purposes and to cover necessary expenses incident to the issuance and sale of said certificates is hereby appropriated out of any money in the State treasury not otherwise appropriated.

**Sec. 5. Appropriation for training school building.**—There is hereby appropriated out of the proceeds of the sale of such certificates the sum of seven hundred sixty-five thousand dollars, or so much thereof as may be necessary, for the purpose of erecting, equipping and furnishing a combined main and physical education building, a training school building and a heating plant in conjunction therewith at the State Teachers College at Moorhead.

Approved January 21, 1931.

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#### CHAPTER 4—H. F. No. 6

*An act to amend Sections 1 and 2, Chapter 10, General Laws 1929, authorizing the treasurer of the State of Minnesota to receive payments on sales of school land, and other State lands, where the time*

*limit for payments has expired, or will expire, on or before May 31, 1932, and authorizing the governor of the State of Minnesota to execute patents therefor.*

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

Section 1. **Payments on school lands extended.**—That Sections 1 and 2, Chapter 10, General Laws 1929, be and the same are hereby amended to read as follows:

“Section 1. That the treasurer of the State of Minnesota is hereby authorized to receive payments up to and including December 31st, 1932, of the principal on all State land certificates where the time for payment of said principal has expired, or will expire, on or before May 31st, 1932, and the governor of the State of Minnesota is hereby authorized to execute patents covering those lands on which all demands due the State have been paid in full, as hereinbefore provided; Provided Further, that the provisions of this act shall not apply to State land certificates that have been canceled prior to the passage of this act.

Sec. 2. **Interest rate on balance.**—That interest on the principal remaining unpaid May 31, 1932, shall run thereafter at the rate of ten per cent per annum until the said principal is paid in full.”

Approved January 23, 1931.

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#### CHAPTER 5—S. F. No. 28

*An act authorizing the State industrial commission to make a study of employment problems, in cooperation with the federal authorities and independent thereof, and to accept gifts and contributions for the purpose of defraying, in whole or in part, the cost of such study.*

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

Section 1. **Industrial commission to make study of conditions.**—For the purpose of improving the State employment offices and other employment agencies under its supervision, and to enable it to more efficiently perform the duties imposed upon it, and in cooperation with the federal authorities in an intelligent, long-time employment program, the State Industrial Commission is hereby authorized to make a thorough, comprehensive, scientific and objective study of labor conditions and employment conditions, and to gather and record authentic and scientific data in relation thereto, and in this connection to operate a laboratory experiment or demonstration station or stations.