

perpetual use of the State of Minnesota as a State park under the restrictions now provided or which may hereafter be provided by law.

Approved February 4, 1931.

CHAPTER 8—S. F. No. 6

An act authorizing the transfer of county funds in order to pay pensions awarded under Laws 1929, Chapter 47, and authorizing pension payments to be carried as overdrafts until funds shall be available to pay the same.

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

Section 1. **Transfer of county funds.**—Any county may transfer surplus funds from any county fund except the sinking fund or ditch fund to the general fund or to a special old age pension fund in order to provide moneys necessary to pay pensions awarded under Laws 1929, Chapter 47. The money so transferred shall be used for no other purpose, but any portion thereof no longer needed for such purpose may be transferred back to the fund from which taken. *When necessary by reason of failure to levy sufficient taxes for payment of said old age pensions in the county, the county board may authorize the payment of said pensions and the county auditor may carry any such payments as an overdraft on the old age pension fund of said county until sufficient tax funds shall be provided for said old age pension payments.*

Approved February 5, 1931.

CHAPTER 9—H. F. No. 164

An act to amend Mason's Minnesota Statutes of 1927, Section 7677, relating to loans, investments and discounts of State banks.

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

Section 1. **Restriction upon total liability of individuals to bank—Loans on first mortgage security on improved real estate—Liability of officers or directors to bank—Discounts authorized—Permitting creation of excess liability—Penalty and civil liability.**—That Mason's Minnesota Statutes of 1927, Section 7677, be amended to read as follows :

"7677. The total liabilities to it, as principal, surety, or endorser of any person, corporation, or copartnership, including the liabilities of the several members thereof, shall never exceed fifteen (15)