

company on the policy; and that the policy may be surrendered to the company at its home office within one month from date of default for a specified cash value at least equal to the sum which would otherwise be available for the purchase of insurance as aforesaid and shall stipulate that the company may defer payment for not more than six months after the application therefor is made. This provision shall not be required in term insurance of 20 years or less.

Provided further that such corporation shall value its policies at the end of each calendar year and show in its annual statement as a reserve liability the amount of such valuation. If Infantile Insurance is written it may be valued on the table known as Craig's extension below age ten.

Approved April 13, 1933.

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#### CHAPTER 217—H. F. No. 1267

*An act authorizing the State Board of Deposit to fix the rate of interest on State deposits, and repealing Laws 1919, Chapter 419, Section 8.*

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

Section 1. **Rate of interest on state deposits.**—The State Board of Deposit shall from time to time fix the rates of interest to be paid by depositories upon state deposits in accordance with the current rates upon deposits of a similar character, but such rates shall not be less than one per cent nor more than three per cent in the case of inactive depositories, and shall not be less than one-half of one per cent nor more than two per cent in the case of active depositories.

Sec. 2. **Law repealed.**—Laws 1919, Chapter 419, Section 8, is hereby repealed.

Sec. 3. This Act shall take effect and be in force from and after its passage.

Approved April 13, 1933.

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#### CHAPTER 218—H. F. No. 1945

*An act authorizing the Commissioner of Conservation to sell certain school land for cemetery purposes.*

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

**Section 1. Commissioner of conservation to sell certain property for cemetery purposes.**—The Commissioner of Conservation is hereby authorized to sell for use as a cemetery all that portion of the Southeast quarter of the Southwest quarter of Section 16, Township 51, Range 20, lying southwesterly of Trunk Highway Route Number 8, on such terms as to him may seem fair and proper.

Approved April 12, 1933.

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#### CHAPTER 219—H. F. No. 57

*An act authorizing County Boards to fix the salaries of all subordinate county employees in counties having an assessed valuation, excluding moneys and credits, of not more than \$3,000,000.00, and not less than \$2,500,000.00, and having a population according to the 1930 Federal Census of not more than 10,000 and not less than 9,000, and having not less than twenty-nine and not more than thirty-one full and fractional congressional townships.*

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

**Section 1. County Board to fix salaries of county officers in certain counties.**—The County Boards in their respective counties shall fix the salaries of all subordinate county employees in counties having an assessed valuation, including moneys and credits, of not more than \$6,000,000, and having a population according to the 1930 Federal Census, of not more than 12,500.

**Sec. 2. County Board to fix salaries of county officers in certain counties.**—The county boards in their respective counties shall fix the salaries of all subordinate county employees in counties having an assessed valuation, excluding moneys and credits, of not more than \$3,000,000.00, and not less than \$2,500,000.00 and having a population according to the 1930 Federal Census of not more than 10,000 and not less than 9,000, and having not less than twenty-nine and not more than thirty-one full and fractional congressional townships.

**Sec. 3. Inconsistent acts repealed.**—All Acts and parts of Acts inconsistent herewith are hereby repealed.

Approved April 13, 1933.