

CHAPTER 36—H. F. No. 55

An act providing that personal property taxes payable in the year 1933 shall not become or be deemed delinquent until April 1, 1933.

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

Section 1. Payment of personal property taxes extended to March 31, 1933.—That all personal property taxes due and payable in the year 1933 shall not become delinquent nor shall any penalty attach to the same until April 1, 1933.

Sec. 2. Penalty to attach April 1, 1933.—All unpaid personal property taxes due and payable in the year 1933 shall be deemed delinquent on April 1 next after they become due, and thereupon a penalty of ten per cent shall attach and be charged upon all such taxes. That the provisions of this Act shall not apply in any county having an assessed valuation for taxation purposes of over \$250,000,000 and less than \$325,000,000.

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

Approved February 21, 1933.

CHAPTER 37—H. F. No. 574

An act, entitled: "An act legalizing proceedings heretofore taken by any city of the first class authorizing the issuance of bonds under the provisions of Laws 1919, Chapter 41, and legalizing the proceedings of any such city for the issuance of refunding bonds of any such city heretofore authorized or issued under the charter of such city to pay the principal and interest of bonds heretofore issued under the authority contained in said Laws 1919, Chapter 41."

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

Section 1. Certain proceedings legalized.—In all cases where a city of the first class has heretofore taken any proceedings, pursuant to the authority contained in Laws 1919, Chapter 41, for the issuance of its bonds for the purposes in said act specified, such proceedings and any bonds of such city heretofore issued under the authority of said Laws 1919, Chapter 41, are hereby legalized and declared to be valid and of full force and effect; and any such city heretofore acting through its city council by ordinance adopted by a majority vote of such city council provided for the issuance and

sale of refunding bonds under authority of its city charter for the purpose of funding the maturing principal and interest of bonds heretofore issued under the authority contained in said Laws 1919, Chapter 41, 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 refunding bonds, in accordance with such ordinance and the charter of such city, and to issue the bonds of such city in such amount as may be necessary to fund such outstanding indebtedness. Provided, that such refunding bonds shall be paid in installments as provided by Laws 1927, Chapter 131, Section 5, and that prior to the issuance of such refunding bonds the city council shall levy a tax for the payment thereof, in the manner prescribed by Laws 1927, Chapter 131, Section 5.

✓ Approved February 23, 1933.

CHAPTER 38—S. F. No. 1024

An act relating to the time of payment of personal property taxes for the year 1933.

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

Section 1. Personal property tax to be delinquent after April 1.—All unpaid personal property taxes due and payable in the year 1933 shall be deemed delinquent on April 1 next after they become due, and thereupon a penalty of ten per cent shall attach and be charged upon all such taxes.

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

Approved February 28, 1933.

CHAPTER 39—H. F. No. 906

An act relating to state banks and providing for the reorganization thereof under certain circumstances by agreement between the depositors and unsecured creditors of such banks, approved by the commissioner of banks.

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

Section 1. Bank directors may suspend business.—Whenever the board of directors of a bank organized and existing by