

CHAPTER 91—S. F. No. 1277

An act to authorize the Board of County Commissioners in certain counties which at the last preceding general election voted to change from the town system to the county system of caring for the poor to issue bonds to care for the poor.

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

Section 1. County Board to issue bonds in certain cases.—The Board of County Commissioners in a county, consisting of twenty-one full and fractional congressional townships, with an assessed valuation of real and personal property, including moneys and credits, of not less than \$3,200,000, and which at the last preceding general election has voted to change from the town system to the county system of caring for and giving relief to the poor, is hereby authorized and empowered to issue and sell bonds therefor in a sum not to exceed \$25,000.00.

Sec. 2. Law repealed.—Laws 1933, Chapter 20, is hereby repealed.

Approved March 17, 1933.

CHAPTER 92—S. F. No. 1263

An act to amend Laws 1933, Chapter 41, Section 5, relating to the re-organization of banks.

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

Section 1. Banks may receive deposits.—That Laws 1933, Chapter 41, Section 5, be and the same hereby is amended to read as follows:

Section 5. During the period of re-organization the bank may, with the approval of the Commissioner of Banks, receive non-interest-bearing deposits. All deposits so made shall be segregated from the other assets of the bank and retained as cash or deposited with a Federal Reserve Bank, shall be utilized solely for the purpose of repaying deposits so made and shall be deemed a trust fund therefor. Deposits made other than in cash shall be received for collection only and shall be treated as a deposit only when and as said bank shall actually have received the cash therefor.

Approved March 17, 1933.