

"8683-2. In the event that the federal government makes available a sum of money to the State of Minnesota that will pay, not to exceed one-third of the amount paid by each county, for the support of dependent children under the provisions of this act, then, in that event and not otherwise, there is hereby appropriated the sum of \$150,000 per annum which sum shall be used for state administration and state participation in support for dependent children, not more than \$25,000 per annum of which said sum shall be used for administration expense, and the balance of said sum shall be distributed to the counties of the state in proportion to the amount of money which each county shall have paid for support of dependent children, not however including the administration expenses of such county."

Approved April 29, 1935.

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#### CHAPTER 327—H. F. No. 426

*An act to amend Laws 1929, Chapter 433, Section 4, relating to licensing of chauffeurs.*

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

Section 1. **Licensing chauffeurs.**—Laws 1929, Chapter 433, Section 4, is hereby amended so as to read as follows:

"Sec. 4. All chauffeurs' licenses issued hereunder shall expire at midnight on December 31 of the year for which it is issued, but may be renewed without examination, but no renewal of a license issued before November 1, in any year shall be granted unless application for such renewal is made during the month of November of the year for which the license was issued; *provided, however, that such license may be renewed at any time within 30 days after the expiration thereof without examination upon payment of the regular license fee and an additional charge of one dollar as penalty.*"

Approved April 29, 1935.

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#### CHAPTER 328—H. F. No. 461

*An act to amend Mason's Minnesota Statutes of 1927, Section 3347, as amended by Laws 1929, Chapter 148, relating to taxation of insurance companies.*

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

**Section 1. Rate of taxation of insurance companies.**—Mason's Minnesota Statutes of 1927, Section 3347, as amended by Laws 1929, Chapter 148, is hereby amended so as to read as follows:

"3347. Every domestic and foreign company, except town and farmers' mutual insurance companies and domestic mutual insurance companies other than life shall pay to the State Treasurer on or before April 30th, annually, a sum equal to *two* per cent of the gross premiums less return premiums on all direct business received by it in this state, or by its agents for it, in cash or otherwise, during the preceding calendar year, and if unpaid by said date a penalty of *ten* per cent shall accrue thereon, and thereafter such sum and penalty shall draw interest at the rate of *one* per cent per month until paid. Provided, however, that every domestic Mutual Insurance Company shall pay to the State Treasurer on or before April 30th, annually, a sum equal to *two* per cent of the gross direct fire premiums, on policies effective subsequent to January 1, 1930, less return premiums on all direct business received by it, or by its agents for it, in cash or otherwise, during the preceding calendar year upon business written in municipalities in this state maintaining organized Fire Departments, and provided that the existence of such Department has been certified to in accordance with General Statutes 1923, Section 3737 and if not paid on or before April 30th a penalty of *ten* per cent shall accrue thereon, and thereafter such sum and penalty shall draw interest at the rate of *one* per cent per month until paid. Provided, further, that every town and farmers' mutual insurance company shall pay to the State Treasurer on or before April 30th, annually, a sum equal to *two* per cent of the gross direct fire premiums, on policies effective subsequent to June 30, 1935, less return premiums on all direct business received by it, or by its agents for it, in cash or otherwise, during the preceding calendar year upon business written in municipalities in this state maintaining organized Fire Department, and provided that the existence of such Department has been certified to in accordance with General Statutes 1923, Section 3737, and if not paid on or before April 30th a penalty of *ten* per cent shall accrue thereon, and thereafter such sum and penalty shall draw interest at the rate of *one* per cent per month until paid. 'Return premiums' as used in this section shall mean any dividend and any unused or unabsorbed portion of premium deposit or assessment that shall be applied toward the payment of any premium, premium deposit or assessment due from the policyholder or member

upon a continuance or renewal of the insurance on account of which such dividend was earned or premium deposit or assessment paid, and also any portion of premium returned by the company upon cancellation or termination of a policy or membership, except surrender values paid upon the cancellation and surrender of policies or certificates of life insurance.

In the case of every domestic company such sums shall be in lieu of all other taxes, except those upon real property, owned by it in this state, which shall be taxed the same as like property of individuals, and in the case of every foreign company such sum shall be in lieu of all other taxes, except those upon real and personal property owned by it in this state, which shall be taxed the same as like property of individuals."

Approved April 29, 1935.

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#### CHAPTER 329—H. F. No. 466

*An act to amend Laws 1933, Chapter 389, Section 2, relating to the purchase of certain bonds of municipalities by the state board of investment.*

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

**Section 1. Board of Investment may purchase certain certificates.**—Laws 1933, Chapter 389, Section 2, is hereby amended so as to read as follows:

"Sec. 2. In acting on the application of any municipality for a loan hereunder, the state board of investment shall diligently consider the reasonable safety of the investment, and the fiscal and other conditions bearing thereon, also the importance to the general credit of the State and all its political subdivisions and municipalities of preserving the credit and solvency of the applicant, and shall, when requested, furnish to the municipality such study, advise and supervision with respect to its financial situation and the improvement thereof as are practicable. The funds used for the purchase of bonds hereunder shall be derived as hereinafter provided and not otherwise; and the principal of bonds at any time held by the State, acquired hereunder, shall not exceed the sum of \$4,000,000.00."

Approved April 29, 1935.