

of settlement with any state or national bank, which, acting in behalf of its shareholders, offers to settle on a basis which is equivalent to a tax on an assessment of 22% of the true and full value of their shares such taxes as may be assessed against the shareholders under Chapter 304, Laws 1925, as of May 1, 1937, and as of May 1, 1938. Such offer of settlement shall be made on or before August 16, 1937, and shall provide for the payment of said taxes on said basis for both of said years before they become delinquent. When any such bank signifies to said Commission that it will pay the taxes assessed against it on such basis for both of said years, such offer shall be deemed accepted without further action by said Commission. Such offer of settlement shall be signed by the president or vice president and the cashier or assistant cashier of such bank and when so signed and delivered it shall be deemed the act of any such bank and of its stockholders and shall be and remain a binding obligation of such bank, and of its stockholders as well, to pay the amount so offered before said taxes become delinquent.

**Section 2. Tax Commission to make certificate.**—After the receipt of such offer of settlement and before any such tax shall become delinquent, the Commission shall certify to the treasurer of the proper county the fact that such offer of settlement has been made and accepted, and thereupon such treasurer shall receive and accept in full payment and settlement of the taxes assessed against the shareholders of such bank an amount equal to a tax computed on an assessment of 22% of the true and full value of such shares.

**Section 3. Tax Commission to report to legislature.**—The Bank Tax Commission of Minnesota created by Laws 1929, Chapter 38, is hereby directed to report to the next regular session of the legislature plans for taxing such banks and/or their shareholders according to the several alternative methods permitted by law.

Approved July 15, 1937.

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#### CHAPTER 66—H. F. No. 272

*An act validating, ratifying, approving and confirming all proceedings concerning the issuance by certain villages in this state of refunding bonds, such bonds having been previously issued and sold according to Laws 1927, Chapter 331, as amended, but in which the proceedings prior to such issuance and sale were defective.*

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

Section 1. **Proceedings and bonds legalized and ratified.**—All proceedings heretofore taken by any village in this state, having a population of not less than 900 and not more than 1500, situated in any county in this state having not less than 15 full and fractional congressional townships, having not more than 3 incorporated cities, villages or boroughs none of which have a population in excess of 1500 inhabitants, and having an assessed valuation exclusive of moneys and credits of not less than \$1,500,000 nor more than \$3,000,000, wherein the governing body of such village issued bonds to refund the floating indebtedness of the village, such issuance having been made according to Laws 1927, Chapter 331, as amended, and wherein said bonds were heretofore issued and sold and full value received therefor by the village without advertisement for bids prior to such sale as required by law, and/or wherein any defects may have occurred in such proceedings prior to the sale thereof, are hereby validated, ratified, approved, confirmed and declared to be valid and effective as of the date of issuance and sale thereof.

Approved July 15, 1937.

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CHAPTER 67—S. F. No. 58

*An act amending Laws 1927, Chapter 17, Sections 4, 6, 7, 14, 15, 18 and 19, relating to a court of conciliation and small debtors court in the City of Duluth, County of St. Louis and State of Minnesota.*

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

Section 1. **Jurisdiction.**—Laws 1927, Chapter 17, Section 4, is hereby amended so as to read as follows:

“Section 4. Said conciliation court shall have jurisdiction to hear, try and determine civil actions and proceedings as follows:

“First: Of an action arising on contract for the recovery of money only, if the sum claimed does not exceed fifty (\$50.00) dollars; provided, however, that said conciliation court shall have jurisdiction to hear and determine any cause of action arising on contract for the recovery of money only which may be submitted to the court for adjudication by consent of the parties pursuant to the provisions of section six (6) of this act, if the sum claimed does not exceed two hundred and fifty (\$250.00) dollars.

“Second: Of an action for damages for injuries to the person, or to real property, or for taking, detaining or injuring personal property, if the damages claimed, do not exceed fifty (\$50.00) dollars.