

gold and silver coin, treasury notes, bank notes and other forms of currency in common use; and the word 'credits' means and includes every claim and demand for money or other valuable thing, and every annuity or sum of money receivable at stated periods, due or to become due, and all claims and demands secured by deed or mortgage, due or to become due, and all shares of stock in corporations 75 per cent or more of the real and tangible personal property of which is not taxable in this state.

As hereinbefore defined, money and credits are hereby exempt from taxation other than that imposed by this act and shall hereafter be subject to an annual tax of three mills and on each dollar of the fair cash value thereof. But nothing in this act shall apply to money or credits belonging to incorporated banks located within this state, or to any indebtedness on which taxes have been properly and fully paid under the provisions of Sections 2301-2309, General Statutes of Minnesota 1913, nor to moneyed capital in the hands of individual citizens of this state coming into competition with the business of national banks; provided, that bonds, notes or other evidence of indebtedness in the hands of individual citizens not employed or engaged in the banking or investment business and representing merely personal investments not made in competition with such business, shall not be deemed moneyed capital within the meaning of this section."

Approved April 1, 1939.

CHAPTER 127—H. F. No. 419

An act to amend Mason's Minnesota Statutes of 1927, Section 1980, relating to the definition of the word "credits" as used in Chapter 11 of said statutes.

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

Section 1. **Definitions.**—Mason's Minnesota Statutes of 1927, Section 1980, Subdivision 2, is hereby amended to read as follows:

2. "Credits" shall mean and include every claim and demand for money or other valuable thing, and every annuity or sum of money receivable at stated periods, due or to become due, and all claims and demands secured by deed or mortgage, due or to become due, upon which the mortgage registration tax has not been paid, and all shares of stock in corporations

75 per cent or more of the real and/or tangible personal property of which is not taxable in this state.

Approved April 1, 1939.

CHAPTER 128—H. F. No. 580

An act relating to the qualifications of a newspaper as a medium of official and legal publications, and to repeal the 1938 Supplement to Mason's Minnesota Statutes of 1927, Section 10935.

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

Section 1. Qualifications for legal newspapers.—A newspaper in order to be qualified as a medium of official and legal publications, shall:

(1) Be printed in the English language from its known office of publication within the city, village or town from which it purports to be issued and in newspaper format and in column and sheet form equivalent in space to at least 450 running inches of single column, two inches wide.

(2) Be issued at least once each week, and if a daily at least five days each week, from a known office, established in such place for such publication and employing skilled workmen and the necessary material for preparing and printing the same; except in any week in which a legal holiday or Thanksgiving day is included, not more than four issues of a daily paper shall be necessary, which provision shall also apply when the legal holiday falls upon Sunday. Provided that the press work on that part of the newspaper devoted to local news of interest to the community which it purports to serve, shall be done in its known office of publication.

(3) 25 per cent of its news columns devoted to local news of interest to the community which it purports to serve. It may also contain general news, comment and miscellany, and must not wholly duplicate any other publication, and be not entirely made up of patents, plate matter and advertisements.

(4) Be circulated in and near its place of publication to the extent of at least 240 copies regularly delivered to paying subscribers and have entry as second class matter in its local post-office.