

for unorganized territory, for the purpose of refunding outstanding bonds shall be chargeable against all the territory that was chargeable with the payment of the bonds thereby refunded. Any such municipality issuing refunding bonds is hereby empowered to levy taxes for the payment thereof against all the territory that was chargeable with the payment of the refunded bonds, and the county auditor shall extend such levy against the taxable property in all such territory. Provided, however, that where any town or school district has heretofore issued or shall hereafter issue bonds and such town or school district has been or shall be duly divided into two or more towns or school districts while such bonds are outstanding, the indebtedness represented by such bonds may, by written agreements between such towns or school districts and the holders of *unmatured* bonds, be apportioned between such towns or school districts and thereupon each of such towns or school districts may issue refunding bonds to take up, pay, and retire the outstanding bonds apportioned to and assumed by it, and such refunding bonds shall be obligations of and payable only from taxes levied upon the property in the respective towns or school districts issuing such refunding bonds. Such town's refunding bonds may be exchanged for such outstanding bonds without advertised sale thereof, but such refunding bonds shall not bear interest at a rate higher than the rate on the bonds refunded, and upon such exchange the refunding bonds shall be valued at not less than par and the bonds refunded shall be valued at not more than par. Except as herein otherwise specifically provided, the proceedings for the issuance of such refunding bonds and the form and terms thereof, shall comply with the provisions of Mason's Minnesota Statutes of 1927, Chapter 10, as amended."

Approved April 8, 1939.

CHAPTER 164—S. F. No. 1147

An act authorizing county treasurers to appoint deputies.

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

Section 1. County Treasurers may appoint deputies.—County treasurers may, by certificate in writing, appoint one or more deputies, who, before entering upon their duties, shall file with the register of deeds such certificates, with their oaths of office endorsed thereon. Such deputies may sign all papers

and do all other things which county treasurers may themselves do.

Approved April 8, 1939.

CHAPTER 165—H. F. No. 619

An act relating to the publication of proceedings by the county welfare board.

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

Section 1. County Welfare Board may publish expenditures.—The County Welfare Board may, with the approval of the Board of County Commissioners, publish monthly or quarterly, all expenditures, the publication of which are not prohibited by law.

Approved April 8, 1939.

CHAPTER 166—H. F. No. 79

An act relating to the investment of the funds of fraternal beneficiary associations and to amend Mason's Minnesota Statutes of 1927, Section 3463, as amended by Laws 1929, Chapter 156.

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

Section 1. Investment of funds of fraternal beneficiary societies.—Mason's Minnesota Statutes of 1927, Section 3463, as amended by Laws 1929, Chapter 156, is hereby amended so as to read as follows:

"3463. Any association may invest its funds in and hold real estate for lodge and office purposes, and real estate acquired by foreclosure or received in satisfaction of loans, and may sell and convey the same. Any such association may also invest its funds in *bonds of the United States, bonds of the State of Minnesota or any state of the United States, or of the Dominion of Canada or any province thereof, bonds of any county, city, town, village, organized school district, municipality or civil division of this state, or of any state of the United States or of any province of the Dominion of Canada*, provided that such bonds shall be a direct obligation on all the taxable