

## CHAPTER 275—S. F. No. 1201.

*An act to amend the 1938 Supplement to Mason's Minnesota Statutes of 1927, Section 3996-2, Subdivision 9, relating to exemptions in connection with the registration of securities.*

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

**Section 1. Exemptions in the registration of securities.**—That the 1938 Supplement to Mason's Minnesota Statutes of 1927, Section 3996-2, Subdivision 9 is hereby amended to read as follows :

“Securities of any co-operative association organized in good faith under the laws of this state exclusively for the purpose of conducting upon the co-operative plan among its members, stockholders and patrons any or all of the following businesses: Any agricultural, dairy, livestock or produce business; the business of selling, marketing or otherwise handling, any agricultural, dairy, or livestock products, or other produce, raised or produced by the members, stockholders and patrons of such association, or by any co-operative association; the manufacture of anything from any agricultural, dairy or livestock products, or other produce, produced by the members, stockholders and patrons of such association; any business incidental to any of the above purposes; the operation of a rural telephone or rural electric distribution system among its stockholders. Except as last hereinabove provided otherwise, all co-operative associations organized or existing under Chapter 326, Session Laws of Minnesota for 1923, shall be deemed with the purview of this Act; and any provision to the contrary in said Chapter 326, Laws 1923, is hereby repealed.”

Approved April 15, 1939.

## CHAPTER 276—S. F. No. 1205

*An act relating to conveyance to religious or charitable corporations of lands forfeited to the state for taxes for 1929.*

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

**Section 1. Conveyance of forfeited lands to religious or charitable organizations.**—Any religious or charitable corporation which was the owner at the time of forfeiture of any land claimed to be forfeited to the state for taxes for 1929 may se-

cure a reconveyance of such land from the state if still held by it, upon the following conditions:

(a) That such land was acquired by said corporation by deed executed and delivered in the year 1929, after May 15th in said year, and that ever since said land shall have been the property of and in possession of said corporation, subject to said claim of forfeiture, and shall have been continuously used by said corporation for religious or charitable purposes; that said land has been expressly exempted from taxation by reason of such use for 1930 and subsequent years; that failure to pay taxes for 1929, or any part thereof, or to apply for exemption therefrom, was due to mistake, inadvertence, or oversight.

(b) Such corporation shall make application for reconveyance of such land to the county auditor of the county in which the same is situated on or before December 31, 1939, supported by affidavit as to the existence of the conditions hereinbefore set forth.

**Sec. 2. Application to be sent to Tax Commissioner.**—Upon the filing of such application, the county auditor shall transmit the same, with the accompanying papers, and with his certificate as to the exemption of such land from taxation and any other pertinent facts, to the Minnesota Tax Commission or its successor in authority.

**Sec. 3. Commission to execute deed.**—Upon approval of the application as complying with the conditions hereof, the commission or its successor in authority shall execute and deliver a conveyance of such land from the State of Minnesota to such corporation, in form approved by the attorney general, which conveyance shall have the force and effect of a quitclaim deed from the state, free and clear from the lien of any taxes for 1929 and other liens, if any, whereon such forfeiture was based.

Approved April 15, 1939.

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CHAPTER 277—S. F. No. 1233

*An act to amend Mason's Minnesota Statutes of 1927, Section 2554, Subdivision 6, relating to public highways and defining the term emergency.*

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