

B. The Commission shall study ways and means of devising such vocational training programs as it may deem necessary and advisable to equip the personnel of small business to meet effectively impending, changing economic conditions.

C. The Commission shall be specifically instructed to study such programs as shall materially aid the returning veteran to enter and establish himself in the field of small business under the principles of the free enterprise system.

D. The Commission shall study the advisability and practicability of establishing a recognized and fully empowered department of commerce whose duties would be to administer and enforce all state laws pertaining to trade and commerce within the State.

In relation to such program, the Commission may hold public hearings and may consult, advise and cooperate with federal agencies. The Commission may employ a secretary and such other assistants as may be necessary to effectuate the purposes of this act.

Sec. 3. Appropriation. From any moneys in the State Treasury to the credit of the general revenue fund and not otherwise appropriated, there is hereby appropriated the sum of \$5,000 to the Small Business Commission to be used in carrying out the purpose of this act.

Approved April 19, 1945.

CHAPTER 401—S. F. No. 714

An act relating to the county board of equalization, and amending Minnesota Statutes 1941, Section 274.13.

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

Section 1. Minnesota Statutes 1941, Section 274.13, is amended to read as follows:

274.13. County board of equalization. The county commissioners, or a majority of them, with the county auditor, or if he cannot be present, the deputy county auditor, or, if there be no such deputy, the clerk of the district court, shall form a board for the equalization of the assessment of the property of the county. The board shall meet annually, on the third Monday in July, at the office of the auditor and, each

member having taken an oath fairly and impartially to perform his duties as such, shall examine and compare the returns of the assessment of property of the several towns or districts, and equalize the same so that each tract or lot of real property and each article or class of personal property shall be entered on the assessment list at its full and true value, subject to the following rules:

(1) Real property, when to be raised. The board shall raise the valuation of each tract or lot of real property which in its opinion is returned below its full and true value to such sum as it believes to be the full and true value thereof; first, giving notice of intention so to do to the person in whose name it is assessed, if a resident of the county, which notice shall fix a time and place when and where a hearing will be had;

(2) When to be reduced. The board shall reduce the valuation of each tract or lot which in its opinion is returned above its full and true value to such sum as it believes to be the full and true value thereof;

(3) Personal property, when to be raised. The board shall raise the valuation of each class of personal property which in its opinion is returned below its full and true value to such sum as it believes to be the full and true value thereof; and shall raise the aggregate value of the personal property of individuals, firms, or corporations, when it believes that such aggregate valuation, as returned, is less than the true value of the taxable personal property possessed by such individuals, firms, or corporations, to such sum as it believes to be the full and true value thereof; first giving notice to such persons of intention so to do, which notice shall fix a time and place when and where a hearing will be had;

(4) When to be reduced. The board shall reduce the valuation of each class of personal property enumerated in Revised Laws 1905, Section 835, which is returned above its full and true value to such sum as it believes to be the full and true value thereof; and, upon complaint of any party aggrieved, the board shall reduce the aggregate valuation of the personal property of such individual, or of any class of personal property for which he is assessed, which in its opinion has been assessed at too large a sum, to such sum as it believes was the full and true value of his personal property of such class;

(5) Aggregate not to be reduced. The board shall not reduce the aggregate value of the real property, or the aggregate value of the personal property, of its county below the

aggregate value thereof, as returned by the assessors, with the additions made thereto by the auditor as in this chapter required; but the board may raise the aggregate valuation of such real property, and of each class of personal property, of the county, or of any town or district thereof, when it believes the same is below the full and true value of the property, or class of property, to such aggregate amount as it believes to be the full and true value thereof.

Approved April 19, 1945.

CHAPTER 402—S. F. No. 715

An act relating to the board of review, and amending Minnesota Statutes 1941, Section 274.01.

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

Section 1. Minnesota Statutes 1941, Section 274.01, is amended to read as follows:

274.01. Board of review. The town board of each town, the council or other governing body of each village and city, except in cities whose charters provide for a board of equalization, and, except as provided in section 274.02, shall be a board of review. Such board shall meet on the fourth Monday of June at the office of the clerk to review the assessment of property in such town or district, and immediately proceed to examine and see that all taxable property in the town or district has been properly placed upon the list, and duly valued by the assessor. In case any property, real or personal, shall have been omitted, the board shall place it upon the list with its true value, and correct the assessment so that each tract or lot of real property, and each article, parcel, or class of personal property, shall be entered on the assessment list at its full and true value; but no assessment of the property of any person shall be raised until he has been duly notified of the intent of the board so to do. On the application of any person feeling aggrieved, the board shall review the assessment, and correct it as shall appear just. A majority of members may act at such meeting, and adjourn from day to day until they finish the hearing of all cases presented. The assessor shall attend, with his assessment books and papers, and take part in the proceedings, but shall not vote, and shall note all changes and additions made by the board, and correct his