

cise description of the facts, and the grounds, upon which such reconsideration, amendment, modification, or waiver is sought. The agency shall grant the petitioner a public hearing in the manner prescribed in Subd. 4 of Sec. 2.

Sec. 4. Certain boards excepted. This act shall not apply to the professional and regulatory examining and licensing boards enumerated in Minnesota Statutes 1941, Chapters 146 to 156, both inclusive, and Laws 1945, Chapter 242.

Approved April 21, 1945.

CHAPTER 453—H. F. No. 453

An act relating to taxes on money and credits and the assessed valuation thereof for purposes of debt limitations and classifications, authorizing counties, towns, cities, villages and boroughs to levy taxes in excess of any millage limitation imposed by law or home rule charter upon any county, city, village, borough or town, to replace their share of the tax on money and credits, as assessed and apportioned to them prior to the passage of this act, and amending Laws 1943, Chapter 656, Section 30.

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

Section 1. Laws 1943, Chapter 656, Section 30, is amended to read as follows:

Sec. 30. Moneys and credits exempted from taxation.
Subdivision 1. Money and credits, as defined in Minnesota Statutes 1941, Sections 285.01 and 285.02, as amended by Laws 1943, Chapter 596, Section 1, are hereby exempted from taxation.

Subd. 2. The exemption provided by this section shall not affect or prevent the assessment, levy, or collection of taxes on money and credits for any year or years prior to 1943.

Subd. 3. Minnesota Statutes 1941, Section 475.03, Subdivision 4, is amended to read as follows:

Subd. 4. The words "assessed value" mean the latest valuation for purposes of taxation, as finally equalized, of all property taxable within the municipality referred to including therein the valuation of money and credits as defined in Minne-

sota Statutes 1941, Sections 285.01 and 285.02, as amended by *Laws 1943, Chapter 596, Section 1*, as assessed and equalized for the year 1942.

Subd. 5. The exemption provided by this section shall not preclude the taking of money and credits into account in determining the assessed value of property within any city of any class or any village, borough, county, town or school district, for the purpose of computing the limit of indebtedness prescribed by any general law or by the special law or home rule charter under which it is organized, and the property so exempted shall for these purposes be taken into account at its assessed value as finally equalized for the year 1942.

Subd. 6. The exemption provided by this section shall not preclude the taking of money and credits into account in determining the assessed value of property within any city of any class or any village, borough, county, town, or school district, in classifying such city, village, borough, county, town or school district, under any law of this state, for the purpose of determining salaries of public officers, or for any other purpose, and the property so exempted shall for such purposes be taken into account at its assessed value as finally equalized for the year 1942.

Sec. 2. Municipalities authorized to levy tax. Any county, city of any class, village, borough, or town, may, notwithstanding any millage limitation imposed by law or home rule charter, levy a tax in excess thereof, but not in excess of the tax on money and credits, assessed in said political subdivision for the year 1942, and apportioned to it in 1943 as provided in Mason's Minnesota Statutes of 1927, Section 2349.

Approved April 21, 1945.

CHAPTER 454—H. F. No. 490

An act relating to sentences and the execution of sentences of persons convicted of crime and amending Minnesota Statutes 1941, Section 640.35.

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

Section 1. Minnesota Statutes 1941, Section 640.35, is amended to read:

640.35. **Indeterminate sentence.** *Subdivision 1.* Any male person not less than 16 years of age and not more than