

so commingled shall be owned and held by the trust company in its several trust capacities, and it shall be liable for the administration thereof in all respects as though separately invested; provided, that not more than \$50,000, at the cost price of such investments, shall be so invested for any one trust at any one time in fractional parts or as commingled funds for investment, unless the authority to invest in fractional parts or as commingled funds be given in the order, judgment, decree, will, or other written instrument governing such trust. Funds so commingled for investment shall be designated collectively as a common trust fund. It may, in its discretion, retain and continue any investment and security or securities coming into its possession in any fiduciary capacity. The foregoing shall apply as well whether a corporate trustee is acting alone or with an individual co-trustee.

Approved April 5, 1947.

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#### CHAPTER 235—S. F. No. 403

*An act relating to publication of financial statements and amending Minnesota Statutes 1945, Section 375.17.*

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

Section 1. Minnesota Statutes 1945, Section 375.17, is amended to read as follows:

**375.17. Publication of Financial Statements.** Annually, not later than the first Tuesday after the first Monday in February, the county board shall make a full and accurate statement of the receipts and expenditures of the preceding year, which shall contain a statement of the assets and liabilities, a summary of receipts, disbursements, and balances of all county funds together with a detailed statement of each fund account together with an itemized account of amounts paid out, to whom, and for what purpose, under the form and style prescribed by and on file with the public examiner, which prescribed form and any changes or modifications thereof shall so far as practical be uniform for all counties and shall be approved by the attorney general and the state printer and within 30 days thereafter shall cause the same to be published for one issue in some newspaper within the county, which newspaper must be a duly qualified legal newspaper, as provided by law; *provided that the county board*

*may refrain from publishing the names of persons receiving poor relief or direct relief and the amounts paid to each, but the totals of the disbursements for such purposes must be published.* In addition to the publication thereof in the newspaper designated by the board as the official newspaper for publication of the financial statement, the same shall be published in one other newspaper of the county, located in a different section of the county than the official newspaper. The county board shall call for separate bids for each publication. At its meeting in July and January each year it shall examine and count all the funds in the treasury, examine the accounts and vouchers of the auditor and treasurer, and make a written certificate of the condition of the treasury, showing the amount, kind, and character of the funds therein, and all other matters in connection therewith and file the same with the auditor. In so far as any provision of this section is inconsistent with the provisions of section 393.07, the provisions of that section shall prevail.

Approved April 5, 1947.

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#### CHAPTER 236—S. F. No. 490

*An act relating to the adoption of zoning regulations by certain town boards; amending Minnesota Statutes 1945, Section 366.10.*

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

Section 1. Minnesota Statutes 1945, Section 366.10, is amended to read as follows:

366.10. **Certain town boards may adopt zoning regulations.** The board of supervisors of any town in this state located within a county having a population of more than 450,000 and an assessed valuation in 1935, exclusive of money and credits, of over \$280,000,000, and the board of supervisors in any town of this state *located within a county* bordering on any city of the first, second, or third class, is hereby authorized and empowered to submit to the legal voters of the town for their approval or rejection at any annual town meeting or at any special town meeting called for that purpose, the question as to whether or not such board shall adopt building and zoning regulations and restrictions in the town.

Approved April 5, 1947.