

CHAPTER 26—S. F. No. 211

An act relating to deposits in savings banks; amending Minnesota Statutes 1945, Section 50.09.

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

Section 1. Minnesota Statutes 1945, Section 50.09, is amended to read as follows:

50.09. **Deposits; limitation of amount.** Any such savings bank shall receive all sums of money offered for deposit in amounts of not less than \$1.00, nor more than the maximum fixed by the by-laws, which shall in no case exceed \$10,000, and invest the same for the use and benefit of the depositor, at such lawful rate and under such regulations as the board may prescribe, and apply the net income in payment of dividends, as hereinafter provided.

Approved February 25, 1947.

CHAPTER 27—S. F. No. 288

[Not Coded]

An act to validate proceedings in certain villages for the construction of street improvements and the issuance of certificates of indebtedness.

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

Section 1. **Certain village obligations legalized.** In all cases where the village council of any village, one of whose boundaries is coterminous with a boundary of a city of the first class, has entered into a contract with such city for the paving of part of a street constituting a portion of the boundary separating such municipalities, and said village council has by resolution duly adopted determined to assess its share of the cost of said improvement and of an improvement consisting of widening, paving and curbing of a connecting street against the lots or parcels of land benefited thereby payable in ten installments and to issue street improvement certificates of indebtedness to provide money for such improvements pursuant to Section 434.23, Minnesota Statutes, all such proceedings including the initial resolutions to make such improvements, the letting of contracts for the construction thereof, and the resolution determining the total cost thereof,

and to levy assessments in the manner provided by Section 434.20, Minnesota Statutes, and to issue and sell street improvement certificates of indebtedness are hereby legalized and validated and said certificates of indebtedness when issued and sold pursuant to law shall be valid and binding obligations of said village.

Sec. 2. Remedial in nature. It is hereby expressly found and determined that this Act is remedial in nature, being necessary to protect the financial credit of such village, and this Act shall take effect and be in force from and after its passage.

Sec. 3. Not to affect proceedings pending. This Act shall not apply to any action or proceeding now pending in any courts in the State of Minnesota.

CHAPTER 28—S. F. No. 338

An act relating to tax levies for firemen's relief associations in cities of the second class and amending Minnesota Statutes 1945, Section 424.12

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

Section 1. Minnesota Statutes 1945, Section 424.12, is amended to read as follows

424.12. **Tax levy for relief association; amount of payments.** The city council or other governing body of each city wherein such a relief association is located shall each year, at the time the tax levies for the support of the city are made, and in addition thereto, levy a tax not to exceed one mill on all taxable property within the city. When the balance in the special fund of any firemen's relief association in any city of the second class is less than \$50,000 the city council or commission or other governing body, shall, each year, at the time the tax levies are made for the support of the city, and in addition thereto, levy a tax of one mill on all the taxable property in such city. When the fund shall reach or exceed \$50,000, the levy, each year, shall be one-tenth of one mill. In addition, and only if such tax is levied, the city treasurer, finance commissioner, or other officer charged with the responsibility of the city's finances, shall, each month, deduct two per cent of the basic pay of all firemen, and transfer the total