

interest, shall be held subject to draft and payment at all times on demand. Any such proposal shall also state what interest will be allowed on moneys deposited for any certain or definite period of time, naming such period, on the condition that such funds with accrued interest shall be held subject to draft and payment at the expiration of the period of deposit. If, after making such designation, such board of auditors deems the surety given insufficient, it may require a new bond, or if, in its opinion, the public interests require, may vacate, revoke, or modify any such designation, and again advertise and designate a depository.

In lieu of deposits in banks the treasurer, upon direction of the county board of auditors shall purchase securities issued by the Government of the United States with maturity within 15 months after purchase. Interest and profits which accrue from such investment shall, when collected, be credited to the general revenue fund of the county. Losses which result from such investment shall be chargeable to the general revenue fund of the county and not to the county treasurer or the board of auditors.

Approved February 25, 1947.

CHAPTER 30—S. F. No. 128

[Not Coded]

An act authorizing the County Sanatorium Commission in any county in this state, now or hereafter having an assessed valuation of over \$150,000,000, and an area of over 5000 square miles to erect and equip a building or an addition to an existing building, without a vote of the electors of such county, for the purpose of defraying the cost of erecting and equipping a building or addition to an existing building for enlarging such sanatorium, to issue properly authenticated vouchers or warrants upon the sanatorium fund of such county exceeding the total amount permitted by law to be levied as a tax upon the taxable property of said county for the maintenance of such sanatorium.

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

Section 1. **County sanatorium, St. Louis County.** That in any county in this State, now or hereafter having an assessed valuation of over \$150,000,000, and an area of over

5000 square miles, the county sanatorium commission of such county is hereby authorized to erect and equip a building or an addition to an existing building without a vote of the electors of such county, and to issue its duly authenticated vouchers or warrants drawn upon the sanatorium fund of such county exceeding the total amount permitted by law to be levied as a tax upon the taxable property of such county, together with any amount of money hereto appropriated by the county board of said county, together with any money received as a gift for the purpose of defraying part or all of the cost of erecting and equipping a new building or an addition to an existing building, for enlarging such sanatorium, notwithstanding the provisions of the Laws of 1941, Chapter 118.

Sec. 2. Financing and taxation. That such county sanatorium commission shall determine by resolution on or before July 1, 1947, the amount of money necessary for the erecting and equipping of a new building or an addition to an existing building during the current or ensuing year, in an amount not to exceed \$200,000 over and above the amount already appropriated by the county board of such county, together with any gifts of money for such purpose to said sanatorium commission, and shall forthwith forward to the county board of such county, a certified copy of such resolution, and such county board may at any time thereafter and prior to July 1, 1947, include the properly approved amount so certified to it in the annual tax levy of the taxes for said county for the ensuing year. That at any time after the approval by the county board of such amount for the purpose of erecting and equipping said building or an addition to an existing building, said sanatorium commission shall have authority to issue its vouchers or warrants upon said sanatorium fund in the amount so certified to and approved by said county board as hereinbefore provided, notwithstanding the provisions of the Laws of 1941, Chapter 118.

Sec. 3. Supplemental powers. That the authority hereby granted shall be in addition and supplemental to all power heretofore vested by law in any such county board or county sanatorium commission.

Approved February 25, 1947.