

revolving fund herein provided for shall be periodically reimbursed by warrant drawn and signed as set forth herein. It shall be kept in the same bank or trust company as the city treasurer keeps other retirement funds. It shall be subject to withdrawal upon check signed by the executive secretary, or *employee or other person appointed by the retirement board.* The revolving fund shall be considered funds of the city of Minneapolis insofar as it is necessary to bring them within any bond or security furnished by such bank or trust company to protect the city against loss.

The retirement board is hereby authorized and empowered in carrying out the provisions of sections 422.01 to 422.23 to establish special funds supplementing individual contributions by the employees and to receive, invest, and disburse for such purpose all moneys in the form of donations, gifts, legacies, bequests, or otherwise which may be contributed by private individuals or corporations or organizations for the benefit of the city employees generally, or any special employee or class of employees of the city.

Approved March 20, 1953.

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#### CHAPTER 140—S. F. No. 116

*An act relating to aid to dependent children; amending Minnesota Statutes 1949, Section 256.73, Subdivisions 1 and 4, as amended.*

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

Section 1. Minnesota Statutes 1949, Section 256.73, Subdivision 1, as amended by Laws 1951, Chapter 229, Section 2, Subdivision 1, is amended to read:

**256.73 Assistance, to whom given.** Subdivision 1. **Dependent children.** Assistance shall be given under sections 256.72 to 256.87 to or on behalf of any dependent child who:

(1) has resided in the state for one year immediately preceding the application for such assistance; or who was born within one year immediately preceding the application, if the parent or other relative with whom the child is living has resided in the state for one year immediately preceding the birth; *provided, that the time during which a child has been an inmate of a hospital, a home of detention, a licensed boarding or foster home, or of any public or private institution, shall be excluded in determining the time of residence of such child*

*in obtaining county residence, but shall not preclude a child from gaining state residence;*

(2) is living in a suitable home conducted by a family having as far as practicable the same religious faith as the family of the child and meeting the standards of care and health fixed by the laws of this state and rules and regulations of the state agency thereunder.

Sec. 2. Minnesota Statutes 1949, Section 256.73, Subdivision 4, as amended by Laws 1951, Chapter 229, Section 2, Subdivision 4, is amended to read:

Subd. 4. **County to make payment.** The county responsible for the payment of assistance under sections 256.72 to 256.87 shall be the county in which said child has resided for the year preceding the application for assistance; provided, that if said child has not resided continually in any one county for the year preceding said application, then the county in which said child has resided for the longest period of time during said year shall be responsible for the payment of assistance under sections 256.72 to 256.87, subject to the provisions of section 256.79. *The time during which a child has been an inmate of a hospital, a home of detention, a licensed boarding or foster home, or of any public or private institution, shall be excluded in determining the time of residence of such child.*

Approved March 20, 1953.

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#### CHAPTER 141—S. F. No. 342

*An act relating to taxes on and measured by net income; amending Minnesota Statutes 1949, Sections 290.12, Subdivision 2, and 290.16, Subdivision 8; and amending section 290.13, as amended by Laws 1951, Chapter 267, by adding a new subdivision thereto.*

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

Section 1. Minnesota Statutes 1949, Section 290.12, Subdivision 2, is amended to read:

Subd. 2. **Adjustments.** In computing the amount of gain or loss under subdivision 1 proper adjustment shall be made for any expenditure, receipt, loss, or other item properly chargeable to capital account by the taxpayer during his ownership thereof, *and for the gain or any part thereof realized from the sale, exchange or involuntary conversion of a residence where, by reason of the provisions of section 290.13,*