

Section 1. Minnesota Statutes 1949, Section 237.21, is amended to read:

237.21 Valuation of telephone property. In determining the value of any telephone property for rate making purposes, no valuation shall be allowed upon the value of any franchise granted by the state or any municipality where no payment was or is being made to the state or municipality on account thereof. The requirement as to reasonableness of rates shall apply to each exchange unit as well as to telephone plants as a whole. *Provided, that in the case of a company operating a telephone system consisting of more than one exchange in the state, reasonableness of rates, as measured by earnings, shall be determined by a reasonable return from the total operations of the system within the state rather than by the return from individual exchanges or services.* No telephone rates or charges shall be allowed or approved by the commission under any circumstances, which are inadequate and which are intended to or naturally tend to destroy competition or produce a monopoly in telephone service in the locality affected.

Sec. 2. This act shall have no effect on proceedings pending before the courts or the Railroad and Warehouse Commission at the time of enactment.

Approved February 18, 1953.

CHAPTER 26—S. F. No. 202

[Not Coded]

An act relating to county agricultural societies.

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

Section 1. **County agricultural societies, levy.** Any county in this state which has over 14,000 and less than 15,000 inhabitants according to the 1950 federal census, and over 30 and less than 56 full and fractional congressional townships, may annually levy a tax not to exceed two mills on each dollar of taxable property as assessed and entered on the tax lists for the purpose prescribed in section 2.

Sec. 2. **Purpose.** The purpose of the tax levy authorized by section 1 is to support the building and property acquisition and general operation fund of the county agricultural society.

Approved February 18, 1953.