

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

Section 1. **Town officers, salaries.** In any town in this state now or hereafter having an area of more than two congressional townships and an assessed valuation of not less than \$400,000 nor more than \$800,000 more than 30 percent of which is mineral valuation, in addition to all other powers and duties provided by law, the town board at any regular or special meeting shall have the power to fix the salary and set the mileage for:

(1) Each supervisor at not more than \$30 per month and the chairman at \$35 per month; and mileage not exceeding \$60 per year,

(2) The town assessor at not less than \$500 per year nor more than \$750 and mileage as now provided by law,

(3) The town clerk at not more than \$80 per month in lieu of all compensation now provided by law except mileage,

(4) The town treasurer at not more than \$60 per month in lieu of all compensation now provided by law.

Approved March 10, 1955.

CHAPTER 122—H. F. No. 815

An act relating to taxes on and measured by net income; amending Minnesota Statutes 1953, Section 290.01, Subdivision 10.

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

Section 1. Minnesota Statutes 1953, Section 290.01, Subdivision 10, is amended to read:

Subd. 10. **Fiscal year.** The term "fiscal year" means an accounting period of 12 months ending on the last day of any month other than December. *In the case of any taxpayer who has made the election provided by section 290.40 (2), the term means the annual period (varying from 52 to 53 weeks) so elected. This subdivision shall apply to taxable years ending after August 16, 1954.*

Approved March 10, 1955.

CHAPTER 123—H. F. No. 816

An act relating to taxes on and measured by net income; amending Minnesota Statutes 1953, Section 290.40.