

CHAPTER 403—S. F. No. 1340

[Not Coded]

An act relating to the salary of the county treasurer in certain counties.

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

Section 1. Salaries, county treasurer. In any county having over 7,000 and less than 9,000 inhabitants according to the most recent federal census and containing over 70 full and fractional congressional townships, the county board shall establish the salary of the treasurer at an amount between \$4,200 and \$5,200 per annum.

Sec. 2. Fees paid into revenue fund. In such counties the treasurer shall receive no fees, but all fees payable to the treasurer under any law for any service shall be collected by him and paid into the county revenue fund.

Sec. 3. This act takes effect July 1, 1955.

Approved April 11, 1955.

CHAPTER 404—S. F. No. 1395

[Coded]

An act relating to school elections and providing for contests thereof.

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

Section 1. [208.11] School elections. Voters in school elections in independent, consolidated, re-organized, joint, common, county, 10 or more township, and associated districts may contest an election in accordance with Minnesota Statutes, Sections 208.07, 208.08, 208.09, 208.10. The provisions of these sections apply to these school elections.

Approved April 11, 1955.

CHAPTER 405—S. F. No. 1436

[Not Coded]

An act relating to annual salaries of county auditors and county treasurer in certain counties.

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

Section 1. Salaries; county auditor, county treasurer. In all counties of this state having a population of not less than 30,000 nor more than 35,000 inhabitants, according to the 1950 federal census, and containing 26 full or fractional congressional townships, and which now have, or may hereafter have, an assessed valuation of not less than \$19,000,000 nor more than \$25,000,000, the county auditor and the county treasurer of such county may receive an annual salary of \$5,500, payable in 12 monthly installments.

Sec. 2. Expiration. This act is effective January 1, 1955, and expires on the first Monday in January, 1959.

Approved April 11, 1955.

CHAPTER 406—H. F. No. 732

An act relating to taxes on and measured by net income; amending Minnesota Statutes 1953, Section 290.31.

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

Section 1. Minnesota Statutes 1953, Section 290.31, is amended to read:

290.31 Partnerships not taxed. Subdivision 1. A partnership as such shall not be subject to the income tax imposed by this chapter. Persons carrying on business as partners shall be liable for income tax only in their separate or individual capacities.

Subd. 2. (1) In determining his income tax, each partner shall take into account separately his distributive share of the partnership's

(a) gains and losses from sales or exchanges of capital assets held for not more than six months,

(b) gains and losses from sales or exchanges of capital assets held for more than six months,

(c) gains and losses from sales or exchanges of property described in section 290.16, subdivision 9 (1) and (2) (relating to certain property used in a trade or business and involuntary conversions),

(d) charitable contributions (as defined in section 290.21 (2)),