

Section 1. Minnesota Statutes 1953, Section 273.13, Subdivision 4, is amended to read:

Subd. 4. Class 3. All agricultural products, except as provided by class three "a," and class three "d," stocks of merchandise of all sorts together with the furniture and fixtures used therewith, manufacturers' materials and manufactured articles, all tools, implements and machinery, whether fixtures or otherwise, except as provided by class three "d," and all real estate which is rural in character and devoted or adaptable to rural but not necessarily agricultural use, except as provided by classes one, three "b," three "e," and all buildings and structures assessed as personal property and situated upon land of the State of Minnesota or the United States Government which is rural in character and devoted or adaptable to rural but not necessarily agricultural use shall constitute class three and shall be valued and assessed at 33 $\frac{1}{3}$  percent of the full and true value thereof.

Sec. 2. Minnesota Statutes 1953, Section 273.13, is amended by adding a new subdivision to read:

[Subd. 8 a.] Class 3 e. *Real estate, rural in character, and used exclusively for the purpose of growing trees for timber, lumber, wood and wood products shall constitute class three "e," and shall be valued and assessed at 20 percent of the full and true value thereof.*

Approved April 23, 1955.

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CHAPTER 752—H. F. No. 1654

[Not Coded]

*An act relating to the state capitol, the buildings, including a new veterans service building, and the grounds thereof, and granting certain powers to the city of St. Paul.*

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

Section 1. **St. Paul to borrow \$500,000, issue bonds.** The city of St. Paul is hereby authorized and empowered to borrow the sum of \$500,000 for the purposes set forth in Laws 1945, Chapter 315, Section 9, and to issue bonds in said amount and to secure the payment of such bonds by pledging the full faith and credit of the city of St. Paul therefor. The bonds to be issued in accordance with Laws 1945, Chapter 315, Section 9.

Approved April 23, 1955.