

the stock or guaranty fund certificates of any insurance company, which investment must be approved by the commissioner; or in the stock or bonds of any real estate holding company, which investment must be approved by the commissioner, whose real estate is used, in whole or in part, in the transacting of the insurance business of such insurance company, either directly or by reinsurance, or in the fee to real estate used, in whole or in part, in such business; or in the stock or bonds of any corporation owning investments in foreign countries used for purposes of legal deposit, when the insurance company transacts business therein direct or as reinsurance;

(4) Promissory notes maturing within six months, secured by the pledge of warehouse receipts issued against commodities deposited in public warehouses; at the time of investing in such notes the market value of the commodities shall exceed the indebtedness secured thereby and the note or pledge agreement shall provide that the holder may call for additional like security or sell the commodities without notice upon depreciation of the security; the insurance company may accept, in lieu of the deposit with it of the warehouse receipts, a trustee certificate issued by any national or state bank at a terminal point, certifying that the warehouse receipts have been deposited with it and are held as security for the notes; the amount invested in the securities mentioned herein shall not, at any time, exceed 25 percent of the capital stock of the company; and

(5) Loans on pledge of any such securities, but not exceeding 80 percent of the market value of stocks or other securities and 95 percent of the market value of bonds specified in clause (1); and in all loans reserving the right at any time to declare the indebtedness due and payable when in excess of such proportion or upon depreciation of security.

Approved April 3, 1957.

CHAPTER 287—S. F. No. 977

An act relating to the state sanatorium, authorizing its use for the care of chronically mentally ill and naming the institution the Minnesota State Sanatorium; amending Minnesota Statutes 1953, Sections 251.01 and 251.02.

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

Section 1. Minnesota Statutes 1953, Section 251.01 is amended to read:

251.01 Buildings; superintendent. The Minnesota State Sanatorium shall be maintained at Ah-Gwah-Ching under the general management of the commissioner of public welfare. The commissioner shall appoint a licensed physician to be superintendent of the sanatorium. He shall have entire charge of the administration thereof, and, subject to the civil service provision, appoint all employees, fix their compensation, pass upon the admission and discharge of patients, supervise their treatment, and keep such books and records as the commissioner may require.

Section 2. Minnesota Statutes 1953, Section 251.02 is amended to read:

251.02 Persons admitted. Application for admission to the state sanatorium shall be made to the superintendent by or on behalf of any person desiring admission who has or is suspected of having tuberculosis. The commissioner of public welfare shall fix the amounts to be charged for maintenance and treatment. A person unable to pay such charges and without kindred legally liable therefor and able to pay may be admitted on request of his county board, and the charges shall be paid by the county.

In all counties in this state now or hereafter having a population of over 200,000 and maintaining a county tuberculosis sanatorium, the county sanatorium commission shall have the same powers with reference to *tuberculous* persons as county boards under this section, and the charges for their care shall be paid by the county sanatorium commission out of its funds.

The commissioner of public welfare may transfer to the state sanatorium such persons committed to the state hospitals for the mentally ill and afflicted with chronic mental illness who, in his opinion, can be properly cared for at the sanatorium. Reimbursement to the state for cost of care of such transferred persons shall be computed and paid in the same manner and amount as if they had not been transferred.

Section 3. *Wherever the term "state sanatorium for consumptives" now appears in the statutes, the revisor of statutes shall substitute the term "Minnesota State Sanatorium."*

Approved April 3, 1957.
