

after organized under the laws of this state which shall maintain a public cemetery in any city of the first class and which has provided for a permanent care and improvement fund administered by one or more trust companies acting as trustee or trustees of such fund, pursuant to the provisions of Minnesota Statutes 1953, Section 306.77 may, when the principal of such fund remaining after withdrawals therefrom for purposes authorized by law shall have reached an amount exceeding \$100,000, by resolution adopted by a vote of at least two-thirds of the members of its Board of Trustees at any authorized meeting of the Board, authorize the trust company or trust companies acting as such trustee or trustees, in investing, reinvesting, exchanging, and managing such fund, to acquire every kind of investment, specifically including, but not by way of limitation, bonds, debentures, and other corporate obligations, and corporate stocks, which any ordinarily prudent person of discretion and intelligence, who is a trustee of the property of others, would acquire as such trustee.

Approved February 11, 1957.

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CHAPTER 5—H. F. No. 43

[Not Coded]

*An act relating to the powers of the Minnesota Statehood Centennial Commission.*

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

**Section 1. Gifts, acceptance by Centennial Commission.** The Minnesota Statehood Centennial Commission is authorized to accept gifts and donations of money or property or other interests to be applied to the purposes of the commission and to expend such gifts in accordance with the purposes of the commission and in such manner and subject to such restrictions if any, as may be agreed upon between the commission and the donor.

Approved February 11, 1957.

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CHAPTER 6—S. F. No. 26

[Not Coded]

*An act to validate certain proceedings heretofore adopted in any county pledging an appropriation from the general fund to aid in the erection of a hospital within such county and authorizing the issuance of general obligation bonds of the county to effectuate such pledge.*

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

**Section 1. Steele County, general obligation bonds, proceedings validated.** All proceedings heretofore adopted by the board of county commissioners of any county in this state having over 21,000 and less than 22,000 inhabitants and less than 15 full and fractional congressional townships by which said board has agreed to appropriate from the general revenue fund of such county a sum not exceeding \$65,000 in any year to aid in the erection of a hospital within such county and all joint agreements heretofore executed by any such county and by the authorized officers of any city of the third class located therein for the purpose of effecting and carrying out such proceedings and agreement and which have obligated such county to exercise the authority granted by Section 376.08 by appropriating and paying to the city or its agent or board the full amount provided by an annual two mill tax levy upon all the taxable property within said county for a period of ten years but not exceeding the sum of \$65,000 in any one year or the sum of \$250,000 over said period of ten years, and which further agreed to provide the sum of \$250,000 by the issuance of general obligation bonds of the county, if authorized by law, is hereby legalized and validated and the county board of any such county is authorized to issue its negotiable coupon bonds in order to provide funds to effectuate such agreement. At or prior to the issuance of such bonds the county board shall make a tax levy for payment of principal and interest in accordance with Minnesota Statutes 1953, Section 475.61, which said levy shall not exceed an amount equal to two mills on the dollar of the assessable property in such county as last finally equalized prior to the date of such levy. Said bonds shall not be limited tax bonds but shall pledge the full faith and credit of the county to their payment and the county board shall be authorized to levy taxes if required to make good any deficiency in the levy.

**Sec. 2. Remedial.** It is expressly found and determined that this act is remedial in nature, being necessary to protect the financial credit of such county and to provide necessary hospital facilities therein, and this act shall be in full force and effect from and after its passage and approval.

**Sec. 3. Application limited.** This act shall not apply to or affect any action or appeal now pending in which the validity of any such proceedings or of any such bonds is called in question.

Approved February 11, 1957.

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