

one mill. The governing body of any city, county, town or village may make such a levy, where necessary, separate from the general levy and at any time of the year. Nothing contained herein shall in any way preclude the use of funds available for this purpose under any existing statute or charter provision relating to cities, towns, counties or villages.

Approved April 24, 1959.

CHAPTER 531—H. F. No. 1179

An act relating to the deposit of county funds; amending Minnesota Statutes 1957, Section 385.07.

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

Section 1. Minnesota Statutes 1957, Section 385.07, is amended to read:

385.07 Funds, deposit. All county funds shall be deposited *promptly and intact* by the county treasurer in the name of the county in one or more banks designated by the board of auditors, who, before designating such depository, shall advertise in one or more newspapers published in its county, or if, in its opinion, the public interests require, in other counties, for at least two weeks for proposals. Such proposals shall state what security will be given to the county for the funds so deposited, and what interest allowed on monthly balances, on condition that such funds, with accrued interest, shall be held subject to draft and payment at all times on demand. Any such proposal shall also state what interest will be allowed on moneys deposited for any certain or definite period of time, naming such period, on the condition that such funds with accrued interest shall be held subject to draft and payment at the expiration of the period of deposit. If, after making such designation, such board of auditors deems the surety given insufficient, it may require a new bond, or if, in its opinion, the public interests require, may vacate, revoke, or modify any such designation, and again advertise and designate a depository.

In lieu of deposits in banks the treasurer, upon direction of the county board of auditors shall purchase securities issued by the Government of the United States with maturity within 15 months after purchase. Interest and profits which accrue from such investment shall, when collected, be credited to the general revenue fund of the county. Losses which result from

such investment shall be chargeable to the general revenue fund of the county and not to the county treasurer or the board of auditors.

Approved April 24, 1959.

CHAPTER 532—H. F. No. 441

An act relating to aid for existing junior colleges and new junior colleges to be established and maintained by public school districts; amending Minnesota Statutes 1957, Section 131.073, Subdivision 2.

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

Section 1. Minnesota Statutes 1957, Section 131.073, Subdivision 2, is amended to read:

Subd. 2. **Junior colleges, aid.** At the close of each school year, each school district maintaining a junior college shall submit to the commissioner of education satisfactory enrollment and attendance records as prescribed by the commissioner. Not later than September 1 of each year, the commissioner shall certify to the state auditor a statement showing the number of students in average daily attendance at each junior college during the preceding year. *The junior colleges established after April 27, 1957, shall be paid aid for the first year on the basis of the enrollment at the end of the second week of operation with adjustment to be made for the following year based on the average daily attendance of the first year, and thereafter aid shall be paid as otherwise provided in this subdivision.* The state auditor, not later than October 1 following the receipt of such statement, shall draw his warrant upon the state treasurer in favor of each of the school districts maintaining junior colleges for the amount determined by the commissioner. No state aid herein provided for shall be paid to any school district unless such school district maintaining a junior college charges its resident students an amount equivalent to three-fourths of the amount charged to the non-resident tuition which shall be five-sixths of the state college tuition. These tuitions represent the minimum amount to be charged.

Approved April 24, 1959.
