

pensation fund, the state treasurer may temporarily borrow from other public funds sums not exceeding in the aggregate \$1,400,000; provided that no fund shall be impaired thereby that all proper demands thereon cannot be met.

Sec. 2. Section 1 shall be effective upon final enactment.

Approved March 24, 1959.

CHAPTER 119—S. F. No. 77

[Not Coded]

An act relating to Independent School District No. 699 of St. Louis County, Minnesota, authorizing excess levies for partial payments of principal and interest on bonds issued in 1958 for purposes under Minnesota Statutes 1957, Section 475.52, Subdivision 5.

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

Section 1. **Excess levies, payments on bonds.** 37½ percent of the principal of \$200,000 and 37½ percent of the interest or \$75,000 of the principal, plus interest on such \$75,000, of a \$200,000 levy for bonds issued by Independent School District No. 699 of St. Louis County, Minnesota, in 1958 for school building purposes under Minnesota Statutes 1957, Section 475.52, Subdivision 5, shall be in excess of all present and future existing per capita limitations relative to school district levies.

Sec. 2. This law, upon its effective date, applies only to Independent School District No. 699 of St. Louis County, Minnesota. It shall become effective only after its approval by its school board by a majority vote of all voting members of the school board of the school district. No public hearings nor published notice nor other procedure than the usual statutory procedure for holding school board meetings shall be necessary.

Approved March 25, 1959.

CHAPTER 120—S. F. No. 81

[Coded]

An act relating to investments by mutual savings banks.

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

Section 1. [50.146] **Authorized investments in stocks**