

a majority of the members of the town board of the town of Fairview and upon compliance with Laws 1959, Chapter 368.

Approved April 17, 1961.

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CHAPTER 441—H. F. No. 1144

*An act relating to game and fish and the regulation of spawning grounds; amending Minnesota Statutes 1957, Section 101.42, Subdivision 15.*

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

Section 1. Minnesota Statutes 1957, Section 101.42, Subdivision 15, is amended to read:

Subd. 15. Except as otherwise specifically permitted, it shall be unlawful to take fish from any waters designated or marked as spawning beds or fish preserves, *or to drive motor boats thereover, or seine minnows therein*, or to remove or mutilate any such posted notices, except under the direction of the commissioner.

Approved April 17, 1961.

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CHAPTER 442—H. F. No. 1372

*An act relating to inheritance and transfer taxes; amending Minnesota Statutes 1957, Section 291.01, Subdivision 4.*

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

Section 1. Minnesota Statutes 1957, Section 291.01, Subdivision 4, is amended to read:

Subd. 4. **Jointly owned property.** (1) Whenever any property, real or personal, is held in the joint names of two or more persons, or is deposited in banks or in other institutions or depositaries in the joint names of two or more persons payable to either or the survivor, upon the death of one of such persons the right of the survivor or survivors, to the immediate ownership or possession and enjoyment of such property, shall be deemed a transfer and subject to the inheritance tax imposed by this chapter, except such part thereof as may be shown to have originally belonged to the

Changes or additions indicated by *italics*, deletions by ~~strikeout~~.

survivor or survivors and never to have been received or acquired by them from the decedent for less than an adequate and full consideration in money or money's worth; in which case there shall be excepted only such part as is proportionate to the consideration furnished by the survivor or survivors. Provided, where any property has been acquired prior to April 29, 1935, by the decedent and spouse, as joint tenants, not in excess of one-half of the value thereof shall be taxable. Provided, further, where property has been acquired at any time by gift, bequest, devise, or inheritance, by the decedent and any other person or persons, as joint tenants, the taxable portion shall be the value of a fractional part of said property to be determined by dividing the value of the property by the number of joint tenants.

(2) Every tax imposed upon property taxable under subdivision 4 shall be a lien upon the interest of the deceased joint tenant until paid, and the survivor or survivors shall be personally liable for such tax to the extent of the value of such property. Such lien shall be limited to a period of ten years from the date of recording a copy of the death record of the deceased joint tenants.

(3) The commissioner of taxation shall determine the inheritance tax, if any, under subdivision 4. When the tax is paid or if there is no tax, or *if a bond is filed to insure the payment of any tax, penalty and interest that may be due, in a amount and in the form to be prescribed by the commissioner, or if there is deposited with the commissioner, cash, security or other property in an amount equal to 150 percent of the effective rate at which, in the judgment of the commissioner, such property would be taxed, or if in the judgment of the commissioner, there are sufficient assets in the estate to insure the payment of any tax, penalty and interest that may be due on such property.* The commissioner of taxation shall make and deliver to the surviving joint tenant, his certificate to that effect, and the said certificate may be recorded as other instruments affecting the title to real estate.

Approved April 17, 1961.

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CHAPTER 443—S. F. No. 20

[Not Coded]

*An act relating to firemen's relief association in the city of Faribault; amending Laws 1947, Chapter 43, Sections 1 and 12, as amended.*

Changes or additions indicated by *italics*, deletions by ~~strikeout~~.