

(1) The name of the corporation, and a statement that it is organized under the laws of Minnesota;

(2) The name of the registered holder of the shares represented thereby;

(3) The number of shares, and, if the corporation is authorized to issue shares of more than one class, the class, or series and class, of the shares represented thereby;

(4) The par value of each share represented, or a statement that such shares are without par value; and,

(5) If the corporation is authorized to issue shares of more than one class, the rights, preferences, and restrictions granted to or imposed upon the shares of all classes or series, or a summary thereof with a reference to the articles, and the authority, if any, vested by the articles in the board of directors under section 301.04, clause (5), to fix the rights of series of shares then unallotted, or, *in lieu thereof, that there be printed upon the certificate a statement that the stock is subject to rights, preferences and restrictions, and that a full statement of the foregoing requirements and information will be furnished to any shareholder upon request and without charge.*

Approved April 20, 1961.

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CHAPTER 593—H. F. No. 798

*An act relating to taxation; prescribing population for certain purposes thereof; amending Minnesota Statutes 1957, Section 275.14.*

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

Section 1. Minnesota Statutes 1957, Section 275.14, is amended to read:

275.14 **Census.** For the purposes of sections 275.11 to 275.16, the last respective state or federal census of population taken prior to the calendar year in which any such levy may be made shall govern and shall be conclusive in determining hereunder the population of any city, village, borough, or school districts. Provided, if by the ~~1950~~ 1960 Federal Census, any school district shall have less population than that upon which the ~~1950~~ 1960 tax levy of said district was

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

based, and shall not have had a subsequent special census, as authorized hereby, the population for subsequent years for the purposes of sections 275.11 to 275.16, may at the option of the district be computed as follows: For the year ~~1951~~ 1961, the same population as for ~~1950~~ 1960; for the year ~~1952~~ 1962, the population used in computing the ~~1950~~ 1960 levy, decreased by ~~one-seventh~~ *one-fourth* of the loss in population shown by the ~~1950~~ 1960 census; for each of the next ~~five~~ *two* subsequent years, an additional ~~one-seventh~~ *one-fourth* of the population loss shown by the ~~1950~~ 1960 census shall be deducted; thereafter, the said ~~1950~~ 1960 federal census shall control until a subsequent federal or state census is taken.

If by the ~~1950~~ 1960 federal census, any city or village shall have less population than that upon which the ~~1950~~ 1960 tax levy of said city or village was based, and shall not have had a subsequent special census, as authorized hereby, the population for subsequent years for the purposes of sections 275.11 to 275.16, shall be computed as follows: For the year ~~1951~~ 1961, the same population as for ~~1950~~ 1960; for the year ~~1952~~ 1962, the population used in computing the ~~1950~~ 1960 levy, decreased by one-fourth of the loss in population shown by the ~~1950~~ 1960 census; for each of the next two subsequent years, an additional one-fourth of the population loss shown by the ~~1950~~ 1960 census shall be deducted; thereafter the said ~~1950~~ 1960 federal census shall control until a subsequent federal or state census is taken. Provided, that in any year in which no state or federal census is taken pursuant to law in any such city, village, borough, or school district affected by sections 275.11 to 275.16 a census may be taken as hereinafter provided. In cases where a census may be taken in any such city, village, borough, or school district, the council of such city, village, borough, or the school board of such school district, in case it desires such census, shall pass a resolution requesting the taking thereof by the secretary of state and shall furnish the secretary of state a certified copy thereof, whereupon the secretary of state shall cause such census to be taken under his immediate supervision and such rules and regulations as he may prescribe, and shall certify the result thereof to the council of such village, city, borough, or the school board of such school district, as the case may be, within three months from the receipt by him of the certified copy of the resolution; and such special census may be used for such purpose within the year it is taken or at any time thereafter. The expense of

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taking such census shall be paid by the city, village, borough, or school district, as the case may be, in which the same is taken.

The term "council," as used in sections 275.11 to 275.16, means any board or body, whether composed of one or more branches, authorized to make ordinances for the government of a village, city, or borough within this state.

Approved April 20, 1961.

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CHAPTER 594—H. F. No. 801

*An act relating to the use of tax-forfeited lands; amending Minnesota Statutes 1957, Section 282.04, Subdivision 1, as amended.*

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

Section 1. Minnesota Statutes 1957, Section 282.04, Subdivision 1, as amended by Laws 1959, Chapter 454, is amended to read:

282.04 Subdivision 1. **Timber sold for cash.** The county auditor may sell dead, down and mature timber upon any tract that may be approved by the conservation commissioner. Such sale of timber products shall be made for cash at not less than the appraised value determined by the county board to the highest bidder after not less than one week's published notice in an official paper within the county. Any timber offered at such public sale and not sold may thereafter be sold at private sale by the county auditor at not less than the appraised value thereof, until such time as the county board may withdraw such timber from sale. The appraised value of the timber and the forestry practices to be followed in the cutting of said timber shall be approved by the commissioner of conservation. Payment of the full sale price of all timber sold on tax-forfeited lands shall be made in cash at the time of the timber sale. The county board may require final settlement on the basis of a scale of cut products. Any parcels of land from which timber is to be sold by scale of cut products shall be so designated in the published notice of sale above mentioned, in which case the notice shall contain a description of such parcels, a statement of the estimated quantity of each specie of timber thereon and the appraised price of each specie of timber for 1,000 feet, per cord or

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