

CHAPTER 148—H. F. No. 595

An act relating to metropolitan mosquito control; requiring corporate surety bonds of certain depositories; amending Minnesota Statutes 1961, Section 399.07, Subdivision 3.

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

Section 1. Minnesota Statutes 1961, Section 399.07, Subdivision 3, is amended to read:

Subd. 3. **Mosquito control; depositories, bonds.** Each county in the district shall turn over to the commission all proceeds of such special tax and any subsequent special tax immediately after such proceeds are received, to be deposited in a bank or banks designated by the commission as its official depository, in an account to be known as the metropolitan mosquito control fund; and such funds may only be expended by the commission for the activities of the commission. *Any bank or trust company so designated shall qualify as a depository by furnishing a corporate surety bond or collateral as required by Minnesota Statutes, Section 118.01, and shall thereafter, as long as money of the commission in excess of \$10,000 is on deposit therein, maintain such bond or collateral in the amounts required by said section. However, no bond or collateral shall be required to secure any deposit, insofar as it is insured under federal law as provided in Minnesota Statutes, Section 118.10.* Any county which issues certificates of indebtedness in anticipation of the collection and payment of such special tax shall deposit the funds procured thereby in the metropolitan mosquito control fund and said county shall redeem these certificates of indebtedness out of the special tax levy provided in this section. Any balance shall be deposited in the metropolitan mosquito control fund. All disbursements made pursuant to sections 399.02 to 399.12 shall be made from said fund upon order of the commission signed by the chairman or vice chairman and by the business administrator, and each warrant shall be signed by the business administrator and shall specify the name of the payee, the amount to be disbursed, and the purpose of the disbursement.

Sec. 2. *This act takes effect on July 1, 1963.*

Approved April 3, 1963.

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