

Sec. 2. The revisor of statutes in compiling the next edition of the Minnesota Statutes shall substitute the salary fixed in section 1 hereof for the salary specified for such judge in Minnesota Statutes, Section 488.21, Subdivision 2.

Approved April 19, 1963.

CHAPTER 299—S. F. No. 1199

An act relating to stock certificates of certain corporations; providing for the use of facsimile signatures and corporate seals; amending Minnesota Statutes 1961, Section 300.55.

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

Section 1. Minnesota Statutes 1961, Section 300.55, is amended to read:

300.55 Corporations; stock certificates, to whom issued. Upon payment in full of all amounts due any corporation from any person upon any certificate of its stock, and the surrender of all receipts, if any, issued therefor, he shall be furnished with a certificate, under the corporate seal, stating the number of shares and class of its stock owned by him, signed by its president or vice-president, and by its secretary, ~~under its corporate seal~~ *or by such officers as the certificate of incorporation or bylaws may provide, but when a certificate is signed by a transfer agent or registrar the signature of any such corporate officer and the corporate seal upon such certificate may be facsimiles, engraved, or printed.* The certificate shall be prima facie evidence of such ownership.

Approved April 19, 1963.

CHAPTER 300—S. F. No. 1366

[Coded]

An act relating to hospital districts; providing a procedure for the dissolution of districts, and the detachment of territory from districts.

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

Section 1. ~~[477.38]~~ **Municipal hospital districts; dissolution; detachment of territory.** Subdivision 1. Any hospital district created or reorganized pursuant to the provisions of Minnesota

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

Statutes, Sections 447.31 to 447.37, may be dissolved upon a petition to the hospital district board stating the grounds for dissolution, as hereinafter provided, signed by an authorized officer or officers of the governing body of any city, village, or town included in the hospital district pursuant to a resolution of the governing body and containing a proposal for distribution of the remaining funds of the district, if any, among the related governmental subdivisions. Except as otherwise provided, a proceeding for dissolution shall be governed by the provisions now or hereafter in force relating to proceedings for the organization of districts, so far as applicable. If the board determines that the conditions requisite for the creation of the district no longer exist therein, that all indebtedness of the district has been paid, and that all property of the district except funds has been disposed of, it may make an order dissolving the district and directing the distribution of its remaining funds, if any, among the related governmental subdivisions on such basis as the board determines to be just and equitable, to be specified in the order. Certified copies of the order for dissolution shall be transmitted and filed as provided for an order creating a district. The clerk of the board shall also transmit a certified copy of the order to the treasurer of the district, who shall thereupon distribute the remaining funds of the district as directed by the order, and shall be responsible for such funds until so distributed.

Subd. 2. Any city, village, or town included in such hospital district may be detached therefrom by the same procedure as provided for dissolution of the district. On detachment, all taxable property within the detached area shall remain subject to taxation for any existing bonded indebtedness of the district to such extent as it would have been subject thereto if not detached, and shall also remain subject to taxation for any other existing indebtedness of the district incurred for any purpose beneficial to such area to such extent as the board may determine to be just and equitable, to be specified in the order for detachment. The proper officers shall levy further taxes on such property accordingly.

Approved April 19, 1963.

CHAPTER 301—H. F. No. 1011

An act relating to the place for presentment for payment of negotiable instruments by a bank to another bank; amending Minnesota Statutes 1961, Section 335.276.

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

Changes or additions indicated by italics, deletions by strikeout.