

by a corporate surety company equal to the amount of the certificate of deposit or, in lieu of such bond, shall assign to the city collateral securities for deposits in accordance with Minnesota Statutes 1961, Section 118.01, to the extent such certificates of deposit may not be insured under the provisions of Minnesota Statutes 1961, Section 118.10, and any acts amendatory thereof.

Sec. 2. Investments of such municipal funds shall be made at the direction of the sinking fund committee. This section is supplemental to any other statute or charter provision relating to disposition or administration of municipal funds and supersedes such provisions only to the extent that said provisions restrict or prohibit investments now authorized by law.

Sec. 3. This act shall become effective only after its approval by a majority of the governing body of the city of Saint Paul and upon compliance with the provisions of Minnesota Statutes, Section 645.021.

Approved April 21, 1965.

CHAPTER 212—H. F. No. 1047

[Not Coded]

An act relating to the employment of police officers in the city of Saint Paul; amending Laws 1963, Chapter 417, Section 3.

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

Section 1. Laws 1963, Chapter 417, Section 3, is amended to read:

Sec. 3. **St. Paul, city of; police officers; residence.** This act shall ~~expire on May 1, 1965~~ *continue in force and effect unless and until changed by subsequent charter amendment.*

Sec. 2. *This act shall become effective only after its approval by a majority of the governing body of the city of Saint Paul and upon compliance with the provisions of Minnesota Statutes, Section 645.021.*

Approved April 21, 1965.

Changes or additions indicated by italics, deletions by strikeout.