

CHAPTER 303—H. F. No. 1016

An act relating to the boiler inspection division of the industrial commission; amending Minnesota Statutes 1961, Section 183.375, Subdivision 2.

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

Section 1. Minnesota Statutes 1961, Section 183.375, Subdivision 2, is amended to read:

Subd. 2. **Industrial commission; boiler inspection division; chief of division.** Subject to the provisions of Minnesota Statutes, Chapter 43, the industrial commission shall appoint a chief and a deputy chief of the division of boiler inspection. They shall be qualified steam engineers with at least ten years of experience as such and shall be licensed as chief *Grade A* engineers in this state and shall possess a current commission issued by the national board of boiler and pressure vessel inspectors.

Approved April 30, 1965.

CHAPTER 304—H. F. No. 1201

[Coded]

An act relating to the repair, restoration, and preservation of regimental battle flags, standards, and guidons of military organizations of the state of Minnesota and the United States of America; appropriating money therefor; amending Laws 1963, Chapter 665, Section 3.

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

Section 1. Laws 1963, Chapter 665, Section 3, is amended to read:

Sec. 3. [Subd. 3.] **Battle flags; repair; appropriation.** Notwithstanding the provisions of Minnesota Statutes, Section 190.09, the adjutant general may, for the purposes of this act, surrender the immediate custody and control of such regimental battle flags, standards, and guidons under such conditions and safeguards as he may deem necessary and proper, for such time as is reasonably necessary for their restoration, after which they shall at once be again properly stored or displayed. *The adjutant general shall provide adequate storage and display space for flags, standards and guidons which have been repaired and restored.*

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

Sec. 2. Appropriation. *The sum of \$30,000 is appropriated from the general revenue fund to the adjutant general for the purposes set forth in Laws 1963, Chapter 665, and acts amendatory thereof. Notwithstanding the provisions of Minnesota Statutes, Section 16.17, or any other provision of law relating to the lapse of an appropriation, the appropriation made by this section shall not lapse but shall continue until the amount thereof is fully expended. The money appropriated by this section is supplementary to money appropriated for such purposes by Laws 1963, Chapter 665, Section 4.*

Approved April 30, 1965.

CHAPTER 305—H. F. No. 1213

[Coded in Part]

An act relating to the investment accounting of various state retirement funds; amending Minnesota Statutes 1961, Section 352.06, as amended, by adding a subdivision; and Sections 135.04, Subdivision 4; 172.05, 353.06; and Laws 1963, Chapter 160, Section 3.

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

Section 1. Minnesota Statutes 1961, Section 352.06, as amended by Laws 1963, Chapter 160, Sections 1 and 2, is amended by adding a new subdivision to read:

Subd. 17. State retirement funds; computation of interest income. *For the purpose of determining the interest income earned by the state employees retirement fund, premiums on all bonds or securities purchased shall be amortized to the earliest call date and discounts shall be accumulated to the maturity date of the bonds or securities.*

The yield from United States treasury bills and short term corporate notes purchased at a discount without a stated interest rate shall be the difference between the cost price and selling price or maturity value. When such yield is realized from securities held for a period involving all or parts of two or more fiscal or calendar years, as the case may be, the yield shall be apportioned equitably to each fiscal or calendar year. The amount of yield so apportioned to each fiscal or calendar year shall be regarded as interest income and shall be credited as earnings in the year in which the interest is earned.

Changes or additions indicated by italics, deletions by strikeout.