property annexed thereto by this act, shall then become primarily taxable in accordance with the provisions of Minnesota Statutes, Section 475.61, Subdivision 1 for the payment of such bonded indebtedness then outstanding. However, no property transferred by this act shall be subject to taxation after the effective date hereof for payment of principal or interest on state loans granted to the district in which it was situated before the effective date of this act.

Sec. 5.   This act shall become effective upon its approval by resolutions adopted by a majority of all members of the school board of Independent School District No. 191 and by a majority of all members of the school board of Independent School District No. 196, and upon compliance with Minnesota Statutes, Section 645.021, but not earlier than July 1, 1969.

Approved May 6, 1969.

CHAPTER 299—S. F. No. 938

[Not Coded]

An act relating to corporations; extending the time for closing the affairs and disposing of the property of certain corporations whose existence has been terminated by forfeiture or otherwise, not including, corporations having the power of eminent domain.

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

Section   1.   **Corporations; corporate existence, extension.**   When any corporation, other than a corporation having the power of eminent domain, whose existence was terminated on or before July 1, 1965, by forfeiture or by expiration of its period of duration as fixed by its charter or otherwise, did not or shall not fully close its affairs and convey all of its property within the period of three years succeeding the date of such termination, and when such corporation, has or claims or appears to have or claim any interest in or to any property, the time limit for so closing its affairs and disposing of its property is hereby extended for two years after the passage of this act for the purpose of permitting the corporation to close its affairs and dispose of its property, and the extension hereby made shall also apply for the purpose of authorizing and permitting service of process in actions at law or in equity in order that the corporation may prosecute and defend actions and be served with process thereon.

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

Sec. 2.   **Property, transfer to trustees.**   The corporation, during such two year period when authorized by a majority vote of its board of directors or the written consent of the holders of a majority of the shares of stock of the company, issued and outstanding, and having voting power, may transfer and convey all or any part of its property to a trustee or trustees with power of sale in trust for the benefit of all the stockholders of the corporation.

Sec. 3.   **Transfers of property legalized.**   Any and all transfers and conveyances of property by the corporation and the service of process by or against the corporation, made or done after the date of termination of its corporate existence and on or before two years after the passage of this act are hereby legalized and made of the same force and effect as if the same had been made or done within three years after the date of termination of its corporate existence.

Sec. 4.   **Limitation.**   This act shall not affect any action or proceeding now pending.

Approved May 6, 1969.

CHAPTER 300—S. F. No. 1007

[Not Coded]

An act appropriating money for the preparation of plans and drawings for a continuation of remodeling of the state capitol building.

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

Section 1.   **Capitol building; remodeling; appropriation.** There is hereby appropriated to the commissioner of administration the sum of $170,000 or so much thereof as may be necessary from the general revenue fund in the state treasury for the purpose of procuring plans and drawings for the continuation of the remodeling of the state capitol building.

Sec. 2.   This act is in effect from and after its final enactment.

Approved May 6, 1969.

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