

~~depository~~ *depository*, shall advertise in one or more newspapers published in its county, or if, in its opinion, the public interests require, in other counties, for at least two weeks for proposals. Such proposals shall state what security will be given to the county for the funds so deposited, and what interest allowed on monthly balances, on condition that such funds, with accrued interest, shall be held subject to draft and payment at all times on demand. Any such proposal shall also state what interest will be allowed on moneys deposited for any certain or definite period of time, naming such period, on the condition that such funds with accrued interest shall be held subject to draft and payment at the expiration of the period of deposit. If, after making such designation, the board deems the surety given insufficient, it may require a new bond, or if, in its opinion, the public interests require, may vacate, revoke, or modify any such designation, and again advertise and designate a depository.

In lieu of deposits in banks the treasurer, upon direction of the county board shall purchase securities issued either by the government of the United States or by the following agencies of the United States: Federal Home Loan Banks, Federal Intermediate Credit Banks, Federal Land Banks, *Bank for Cooperatives*, and the Federal National Mortgage Association as they deem in the best interest of the county, provided that any securities so purchased mature within three years after purchase. Interest and profits which accrue from such investment shall, when collected, be credited to the general revenue fund of the county. Losses which result from such investment shall be chargeable to the general revenue fund of the county and not to the county treasurer or the board.

Approved May 21, 1969.

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#### CHAPTER 528—H. F. No. 1577

*An act relating to the renting out of state property; amending Minnesota Statutes 1967, Section 16.02, Subdivision 14.*

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

Section 1. Minnesota Statutes 1967, Section 16.02, Subdivision 14, is amended to read:

Subd. 14. **State property; rentals.** To rent out, with the approval of the governor, any state property, real or personal, not

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

needed for public use, the rental of which is not otherwise provided for or prohibited by law; this shall not apply to state trust fund lands, or other state lands under the jurisdiction of the department of conservation, or to property under the jurisdiction of the conservator of rural credit, or to lands forfeited for delinquent taxes; no such property shall be rented out for a term exceeding two years at a time excepting property *rented out to the governing body of the board of park commissioners of any county, town, village, city or other local government unit for recreational purposes, provided that any such lease shall not be for a term to exceed fifty years, and property acquired under Minnesota Statutes, Section 298.22.* Any rentals of property heretofore made under Minnesota Statutes, Section 298.22 for more than two years are hereby validated. *The 50 year leases authorized by this section shall also be applicable to property acquired by the highway department under the provisions of Minnesota Statutes, Section 161.23.*

Approved May 21, 1969.

CHAPTER 529—H. F. No. 1706

[Coded]

*An act relating to fire service education and research; establishing a state advisory council with reference thereto and defining its powers and duties.*

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

**Section 1. [73.63] Fire service education and research; state advisory council on fire service education and research.** There is created a state advisory council on fire service education and research. Members of the council shall be appointed by the governor and shall serve at his pleasure. The council shall consist of not more than 20 members and shall include representatives of the fire service and the various educational systems, state departments, local governments, and nongovernmental agencies and the business community having an interest in fire service research and education. The council shall advise the governor and the legislature, the director of the state office of local and urban affairs and other state departments, institutions and agencies represented by its members and, upon request, other relevant agencies, on the development, and con-

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