

No investment shall be made by the board in the common or preferred stock of any corporation for any of the funds if the total common and preferred stock investment in that corporation exceeds (1) in amount, one and one-half percent of the assets of the fund, or (2) in number of shares, one percent of the total issued and outstanding shares of stock of such corporation.

Sec. 2. Laws 1969, Chapter 914, Section 9, is amended to read:

Sec. 9. There shall be appropriated an amount up to \$5,000 from the municipal employees retirement fund for use by the legislative retirement study commission of the state of Minnesota during the interim ~~1969~~ 1971 through ~~1971~~ 1973 for the purposes of study, research, evaluation, drafting, and recodification of Minnesota Statutes, Chapter 422. The amounts required for this purpose shall be paid by the board on the written request of the executive secretary of the legislative retirement study commission within a reasonable time after such request. Any amounts not expended by the commission shall be returned to the retirement board not later than January 15, ~~1971~~ 1973. The legislative retirement study commission shall consult with the board through its executive secretary, and with officers of the employee association, during the consideration of Chapter 422 for purposes of evaluating any proposed changes.

Approved May 26, 1971.

CHAPTER 560—H.F.No.1496

[Coded in Part]

An act relating to emergency aid for school districts under Minnesota Statutes 1969, Section 124.24; authorizing a supplemental appropriation for the fiscal year ending June 30, 1971.

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

Section 1. EDUCATION; SCHOOL DISTRICTS; EMERGENCY AID; APPROPRIATION. There is appropriated from the general fund in the state treasury to the state board of education the sum of \$4,317,000 for the fiscal year ending June 30, 1971 for the purpose of making additional emergency aid grants to school districts in accordance with the provisions of Minnesota Statutes 1969, Section 124.24.

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

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

Sec. 3. [124.221] Any school district which applies for aid under Minnesota Statutes, Section 124.22 shall be subject to a review by representatives of the state board of education of all school costs including items such as educational programs, staffing ratios, building programs, and all financial operations. The state board may withhold emergency aid from an eligible school district for failure to comply with its recommendations.

Approved May 26, 1971.

CHAPTER 561—S.F.No.580

[Coded in Part]

An act relating to the state building code; extending its application; providing certain rules for amendments thereof; providing rules for prefabricated structures; providing for a state building inspector, building officials to administer the code in municipalities and a building code standards committee to serve in an advisory capacity; providing penalties; providing for enforcement and appeal; prescribing a schedule of fees and a mode for the collection thereof; and appropriating money therefor; amending Minnesota Statutes 1969, Sections 16.83; 16.84; 16.85, Subdivision 1; and 16.86, Subdivision 5, and by adding subdivisions; Chapter 16, by adding sections; and repealing Minnesota Statutes 1969, Section 16.85, Subdivisions 2, 3 and 4; and 16.87.

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

Section 1. Minnesota Statutes 1969, Section 16.83, is amended to read:

16.83 STATE BUILDING CODE; POLICY AND PURPOSE; APPROPRIATING MONEY. ~~Sections 16.83 to 16.87~~ 1 to 17 of this ~~act~~ are enacted to enable the commissioner of administration to promulgate and administer a state building code in accordance with the provisions hereof, which code shall govern the construction, reconstruction, alteration, and repair of state-owned buildings and other structures to which the code is applicable. ~~Sections 16.83 to 16.87 also will permit certain governmental subdivisions to adopt the provisions thereof. It is necessary that building codes be adopted and enforced to protect the health, safety, welfare, comfort, and security of the residents of this state. However, the construction of buildings should be permitted at the least possible cost consistent with recognized standards of health and safety.~~

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