

whether these methods and systems are in accordance with law and sound banking principles. He may make such requirements as to records as he deems necessary to facilitate the carrying out of his duties and to properly protect the public interest. He may examine, or cause to be examined by these examiners, on oath, any officer, director, trustee, owner, agent, clerk, customer, or depositor of any such financial institution touching the affairs and business thereof, and may issue, or cause to be issued by the examiners, subpoenas, and administer, or cause to be administered by the examiners, oaths. In case of any refusal to obey any subpoena issued by him or under his direction, the refusal may at once be reported to the district court of the district in which the bank or other financial institution is located, and this court shall enforce obedience to these subpoenas in the manner provided by law for enforcing obedience to subpoenas of the court. In all matters relating to his official duties, the commissioner of banks has the power possessed by courts of law to issue subpoenas and cause them to be served and enforced, and all officers, directors, trustees, and employees of state banks, savings banks, trust companies, savings associations, and other financial institutions within the state, and all persons having dealings with or knowledge of the affairs or methods of these institutions, shall afford reasonable facilities for these examinations, make such returns and reports to the commissioner of banks as he may require; attend and answer, under oath, his lawful inquiries; produce and exhibit such books, accounts, documents, and property as he may desire to inspect, and in all things aid him in the performance of his duties.

Sec. 2. This act is effective July 1, 1979.

Approved May 25, 1979.

CHAPTER 230—H.F.No.1444

An act relating to the city of McGregor; authorizing the issuance of bonds for the acquisition and betterment of a municipal fire hall and community center.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. The city of McGregor in Aitkin County, by resolution or resolutions of its city council, may sell and issue general obligation bonds of the city in a principal amount not exceeding \$125,000 to finance the acquisition and betterment of a municipal fire hall and community center. The bonds shall be sold and issued in accordance with the provisions of Minnesota Statutes, Chapter 475, except that no election shall be required to authorize their issuance and the amount of bonds issued shall not be included in computing any debt limit applicable to the city, and the taxes required by section 475.61 to be levied to pay the principal of and interest on the bonds shall not be subject to any levy limitation, or be included in computing or applying any levy limitation applicable to the city.

Sec. 2. This act shall be effective upon its approval by the governing body of the city of McGregor, and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 25, 1979.

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