

*five million dollars, both the original issue and the subsequent series being protected by the same mortgage provisions, and must be secured by a first or refunding mortgage, and the aggregate principal amount of bonds secured by such first or refunding mortgage plus the principal amount of all the underlying outstanding bonds shall not exceed sixty per centum of the value of the property, real and personal, owned absolutely as shown by the books of the corporation and subject to the lien of such mortgage, provided that if a refunding mortgage, it must provide for the retirement of all bonds secured by prior liens on the property. Not more than thirty-three and one-third per centum of the property constituting the specific security for such bonds may consist of stock or unsecured obligations of affiliated or other telephone companies, or both. No such savings banks shall loan upon or invest in bonds of such telephone companies in an amount exceeding in the aggregate ten per centum of its deposits and surplus, nor exceeding five per centum thereof in the bonds of any one telephone company."*

Approved April 15, 1933.

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#### CHAPTER 257—H. F. No. 933

*An act to amend Mason's Minnesota Statutes of 1927, Section 5490, relating to fees for inspection of certain steam boilers and pressure vessels by boiler inspectors.*

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

**Section 1. District boiler inspector to deliver certificates—fees for inspection.**—That Mason's Minnesota Statutes of 1927, Section 5490, be amended to read as follows:

"5490. After examination and tests, if the district boiler inspector shall find any steam boiler or pressure vessel safe and suitable for use, he shall deliver to the chief boiler inspector a verified certificate in such form as the chief boiler inspector shall prescribe, containing a specification of the tests applied and the working pressure allowed, a copy of which the district boiler inspector shall furnish to the owner of the boiler or pressure vessel, who shall post and keep the same in a conspicuous place on or near such boiler or pressure vessel. The district boiler inspector shall be entitled to a fee of \$3.00 for the inspection of each boiler or pressure vessel and its connections, payable on delivery of the certificate; *provided that the fee for inspection of tanks or receptacles containing air*

*under pressure used to inflate rubber tires used on vehicles shall be \$1.00. The fee for the examination for an engineer's license shall be: Chief engineer, \$7.00; first-class, \$5.00; second-class, \$3.00, and special, \$2.00; and for each yearly renewal, \$1.00. 50 per cent of all license fees shall go to create a fund to be known as the boiler inspectors' fund and 50 per cent to the inspector of the district where the examination is held or renewal made. Which fee shall accompany the application."*

Approved April 15, 1933.

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#### CHAPTER 258—H. F. No. 959

*An act authorizing certain counties to issue bonds for the purpose of funding its road & bridge fund and providing the procedure therefor.*

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

**Section 1. Bond issue authorized in certain cases.**—Any county in this state now or hereafter having an assessed valuation for taxation purposes, exclusive of money and credits, of not more than \$12,000,000.00, and with a bonded indebtedness of not more than \$26,000.00, exclusive of outstanding bonds issued for drainage and drainage refunding purposes and of outstanding bonds issued for road and highway purposes, for which such county is entitled to be reimbursed out of trunk highway funds of the State of Minnesota, and now or hereafter having outstanding warrants issued against its road and bridge fund, aggregating in principal and accrued interest not more than \$50,000.00, is hereby authorized and empowered, upon the adoption of a resolution therefor by its county board, and without submitting the question of such issue to the electors of such county, to issue its road and bridge funding bonds in an amount not exceeding the aggregate of such outstanding warrants, including the accrued interest thereon, for the purpose of paying, funding and retiring such outstanding warrants; said bonds to bear interest at a rate not exceeding 5% per annum. Except as otherwise provided herein, such bonds and the procedure for their issuance shall conform with the requirements of Laws 1927, Chapter 131, and such bonds shall be sold in the manner prescribed by General Statutes 1923, Section 1943, as amended; no bonds shall be issued pursuant to the provisions of this Act unless the county board of such county shall within 90 days after the passage and approval hereof adopt a resolution determining to issue such