

*adopted by the Minnesota Barbers' Examining Board with the approval of the Minnesota State Department of Health, or the violation or commission of any of the offenses described in Section 16, subdivision a, b, c, d, e, f, h, i, and of Section 19 subdivision a, b, c, d, e, f, g, h, i, shall be fined not less than \$10.00 or 10 days and not more than \$100.00 or 90 days or both.*

**Sec. 10. Governing body of municipalities may regulate hours.**—*The governing body of any city or village of this state may regulate, by ordinance, the opening and closing hours of barber shops within its municipal limits.*

Approved April 22, 1935.

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#### CHAPTER 230—H. F. No. 808

*An act relating to corporations, and amending Mason's Minnesota Statutes of 1927, Sections 7470-4 and 7475.*

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

**Section 1. Minimum price of shares of stock.**—Mason's Minnesota Statutes of 1927, Section 7470-4, is hereby amended so as to read as follows:

*"7470-4. For the purpose of determining the minimum or maximum capital prescribed by law for stock corporations, but for no other purpose, such shares shall be taken to be of the value of \$10.00 each."*

**Sec. 2. Fees for filing.**—Mason's Minnesota Statutes of 1927, Section 7475, is hereby amended so as to read as follows:

*"7475. Domestic corporations shall pay to the state treasurer the following fees:*

*(1) For filing articles of incorporation or instruments extending or renewing corporate existence, \$25.00 for the first \$25,000.00 or fraction thereof, of the par value of its authorized shares and 50 cents for each additional \$1,000.00, or fraction thereof.*

*(2) For filing any amendment of articles of incorporation increasing the authorized number of shares, or the par value of shares previously authorized, or both, 50 cents for each \$1,000.00, or fraction thereof, of such increase.*

*(a) For the purpose of determining the fees prescribed by this section, but for no other purpose, shares without par*

*value shall be deemed to have a par value of \$10.00 each, unless such shares are entitled to priority over other shares upon liquidation in which case the involuntary liquidation price stated in the articles of incorporation shall be deemed to be the par value thereof.*

*(b) This section shall not apply to cooperative associations or corporations organized without capital stock and not for pecuniary profit."*

Approved April 24, 1935.

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#### CHAPTER 231—S. F. No. 512

*An act to amend Mason's Minnesota Statutes of 1927, Sections 7834 and 7836, as amended by Laws 1933, Chapter 148, relating to co-operative associations, who may organize, purpose and powers, limits of interest, and vote.*

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

**Section 1. Application of act.**—That Mason's Minnesota Statutes of 1927, Section 7834 and 7836, as amended by Laws 1933, Chapter 148, be amended by adding thereto Section 2 as follows:

*"Section 2. The provisions herein shall not apply to any co-operative corporation or association organized under the laws of this state, or of any other state, prior to April 1, 1933, unless and until such corporation or association by proper amendment of its Articles of Incorporation elects to be bound by the provisions of this act."*

This act shall take effect and be in force from and after its passage.

Approved April 22, 1935.

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#### CHAPTER 232—S. F. No. 545

*An act to amend Laws 1921 Chapter 185, being Mason's Minnesota Statutes of 1927, Sections 1946-1 and 1946-2, relating to funding and refunding bonds.*