

CHAPTER 270—H. F. No. 343.

An Act to validate certain bonds heretofore purchased by the State Board of Investment with the funds of the State of Minnesota.

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

Construction of word "municipality."—Section 1. The word "municipality" as used herein, shall be held to mean and include the various counties, cities, villages, boroughs, towns and school districts of the State of Minnesota.

Validity of municipal bonds never to be questioned.—Sec. 2. Whenever the state board of investment shall have heretofore purchased with the funds of the State of Minnesota, the bonds of any municipality in this state, the validity of any such bond shall never be questioned except on the ground that the same and the loan made thereon was not approved by the state board of investment; that the bond in question made the entire bonded indebtedness exceed 15 per cent of the assessed valuation of the taxable real property of the municipality issuing such bonds; that such bonds bear a lower rate of interest than 3 per cent; that such bonds run for a shorter period than five years, or for a longer period than twenty years; or that the principal thereof was never paid by the state to, or received by, the officers of the municipality issuing the same; and no change of the boundary lines of any such municipality shall relieve the real property therein at the time of the issuing of such bonds from any liability from taxation to pay for the same, and all such bonds so purchased are hereby declared to be the valid and subsisting indebtedness of each such municipality, respectively issuing the same.

Approved April 19, 1911.

CHAPTER 271—H. F. No. 365.

An Act relative to carrying on business under an assumed or trade name, and providing for punishment for violations of this Act.

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

Individual name or names of persons interested must be set forth.—Section 1. No person or persons shall hereafter carry on or conduct or transact a commercial business in this state under any designation, name or style, which does not set forth the full individual name or names of every person interested in such business unless such person or persons shall file in the office of the clerk of the district court of the county or counties, in which said person, or persons, conduct or transact, or intend to conduct or transact such business, a certificate, setting forth the

name under which said business is conducted or transacted, or is to be conducted or transacted and the true or real full name, or names, of the person or persons conducting or transacting the same, with the postoffice address or addresses of such person or persons. Said certificate shall be executed and duly acknowledged by one of the persons conducting, or intending to conduct said business.

Certificate to be filed within 90 days.—Sec. 2. Persons now conducting any such business under any such designation, name or style, as referred to in sub-division one, shall file such certificate as hereintofore prescribed within ninety (90) days after this act shall take effect, and persons hereafter conducting or transacting business as aforesaid shall, before commencing such business, file such certificate in the manner hereinbefore prescribed.

New certificate to be filed on change of ownership.—Sec. 3. On every change in ownership of every such business as is described in sub-division one hereof, a new certificate must be filed with the clerk of said district court, either by one of the retiring or incoming owners of said business, setting forth the full individual name or names, together with the postoffice address or addresses of the new owners thereof. Until the filing of such new certificate, the person or persons whose names appear as owners upon the certificate heretofore filed, shall continue liable to all persons who extend credit to said business, except only in the case of creditors who have actual notice or knowledge of such change of ownership.

Clerks of court to keep alphabetical list.—Sec. 4. The several clerks of the district courts of this state, shall keep an alphabetical list of all persons filing certificates provided for herein, and for the indexing and filing of such certificates, they shall receive a fee of twenty-five (25) cents. A copy of such certificate, duly certified to by the clerk of the district court in whose office the same shall be filed, shall be presumptive evidence in all courts of law in this state of the facts therein contained.

Not applicable to corporations.—Sec. 5. This act shall not apply to corporations, domestic or foreign, nor to co-partnerships in which one of the individual names of all of the members thereof appear in the co-partnership name of designation.

Violation a misdemeanor.—Sec. 6. Any person or persons carrying on or conducting or transacting a business as aforesaid, who shall fail to comply with the provisions of this act, shall be guilty of a misdemeanor.

Failure to comply to affect validity of action.—Sec. 7. If any person or persons conducting a business contrary to the terms of this act shall, prior to the filing of the certificate herein prescribed, commence a civil action in any court of this state

on account of any contract made by or transaction had on behalf of said business, the defendant may plead such failure in abatement of the action; on all proceedings had in said action shall thereupon be stayed until the certificate provided for by this act is duly filed, and the defendant in case he prevails in said action, shall also be entitled to tax five dollars (\$5.00) costs in addition to such other statutory costs as are now allowed by law, and in case he does not prevail in said action, shall be entitled to deduct said five dollars (\$5.00) from the judgment otherwise recoverable therein.

Approved April 19, 1911.

CHAPTER 272—H. F. No. 519.

An Act to punish the giving of checks or drafts on any bank or other depository wherein the person so giving such check or draft shall not have sufficient funds or credit for the payment of the same.

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

Issuing of checks on bank wherein person insufficient funds a gross misdemeanor.—Section 1. Any person who with intent to defraud shall make or draw or utter or deliver any check, draft or order for the payment of money upon any bank or other depository, knowing at the time of such making, drawing, uttering or delivery that the maker or drawer has not sufficient funds in or credit with such bank or other depository for the payment of such check, draft or order in full upon its presentation, shall be guilty of a gross misdemeanor and upon conviction thereof shall be fined not more than one thousand (\$1,000), or imprisoned not more than one year, or both. The word "credit" as used herein shall be construed to mean an arrangement or understanding with the bank or depository for the payment of such check, draft or order.

Sec. 2. All acts or parts of acts inconsistent herewith are hereby repealed.

Approved April 19, 1911.

CHAPTER 273—H. F. No. 545.

An Act to legalize the rate of interest charged, levied and assessed by county auditors on ditch assessments where no bonds were issued by the county.

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

Certain levy of interest in ditch proceedings confirmed.—Section 1. That in all cases where a county auditor, in ditch proceedings under chapter 230 of the Laws of 1905, establish-