

erence thereto. Thereupon a conveyance of all interest of the state in and to the property described in subdivision 2 hereof to the purchaser shall be executed on behalf of the state by the governor and attested by the secretary of state.

Subd. 10. If at any time the purchaser fails to operate the plant for a period of three months, while any part of the purchase price remains unpaid, except for reason beyond his control, the commissioner of administration may, on 90 days' notice, terminate the contract for purchase of the plant.

Subd. 11. Failure of the purchaser to carry out or comply with any of the terms or provisions of the contract for the purchase of the property described in subdivision 2 hereof shall terminate the contract without the doing by the state of any act or thing whatsoever.

Approved April 20, 1951.

CHAPTER 585—H. F. No. 1398

[Coded as Section 273.13, Subdivision 13]

An act relating to the taxation of real and personal property of refineries for the processing of petroleum.

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

[273.13 Subd. 13] Section 1. **Real and personal property of refineries used for processing of petroleum.** All real and personal property which is used for the purposes of any refinery for processing crude petroleum or any derivative thereof, which is subject to a general property tax, shall be classified for purposes of taxation as follows: All such real property of any such refinery shall be valued and assessed at 27 per cent of the full and true value thereof and all such personal property of any such refinery shall be valued and assessed at 17 per cent of the full and true value thereof. This act shall take effect on July 1, 1951.

Approved April 20, 1951.