

Appropriation,
annually.

sixth (6th) line of said section six (6), "and the further sum of two thousand dollars (\$2,000) be annually appropriated to the Southern Minnesota fair association, to be paid by the state treasurer on the order of the president and secretary of the Southern Minnesota fair association."

When act to
take effect.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 5, 1885.

CHAPTER 78.

AN ACT TO AMEND SECTION TWENTY-TWO (22), CHAPTER ELEVEN (11) OF THE GENERAL STATUTES OF THE STATE OF MINNESOTA OF A. D. ONE THOUSAND EIGHT HUNDRED AND SEVENTY-EIGHT (1878), RELATING TO TAXATION.

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

When mort-
gages exempt
from taxation.

SECTION 1. That section twenty-two (22), chapter eleven (11), is hereby amended by adding thereto the following, viz.: The monthly installments deposited in building associations and subject to withdrawal on demand, or on thirty (30) or sixty (60) days' notice, as provided in the by-laws of such associations, are an indebtedness which may be deducted from the value of their stock as provided in this section. Mortgages of said associations, which are represented in their stock and assessed as stock, shall not be assessed as mortgages. They shall list their real estate and all personal property as provided in this section.

When act to
take effect.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 9, 1885.