

CHAPTER 193.

[S. F. No. 333.]

AN ACT TO PROVIDE FOR THE LOANING OF THE PERMANENT SCHOOL FUND OF THE STATE AS AUTHORIZED BY CHAPTER ONE (1) GENERAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND EIGHTY-FIVE (1885)

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

Proceedings
where county
applies.

SECTION 1. When any county in this state wishes to obtain a loan from said fund, the commissioners of said county shall, at a regular or special session adopt a resolution, that the county of.....make an application to the state for a loan of.....dollars, to be used in paying for the erection of a.....building for the use of said county of..... Such resolution shall also state by what authority the county is authorized to make such loan. The county auditor shall report said resolutions to the state auditor and shall also certify to the last taxable valuation of said county, together with the bonded and floating indebtedness, if any, and the amount of money in the county treasury applicable for the payment of such indebtedness, the report and resolutions shall be signed by the county auditor and the chairman of the county board.

Proceedings
where school
district applies

SEC. 2. When any school district in this state desire to procure a loan from said fund, said district shall at a regular or special meeting vote upon the following resolution:

Resolved, That District No.....in the county of.....state of Minnesota, hereby makes application to the state for a loan of.....dollars, to be used in paying for the erection of a school house in said district, and that the bonds of said district for the sum of.....dollars be issued therefor. The vote upon such resolutions shall be by ballot. Those voting for such resolution shall use ballots on which shall written or printed or partly written and partly printed the words "for bonds." Those voting against said resolution shall use ballots on which shall be written or printed or partly written and partly printed the words "against bonds." If a majority of the qualified electors voting upon such resolution shall vote in favor of it, the chairman shall declare the resolution adopted. Within five days after the adjournment of said meeting, the clerk of said district shall make out and forward to the state auditor an accurate account of the proceedings of said meeting which shall include the number of votes cast for and against said

resolution together with a certified copy of the notice, posted calling said meeting and if called upon a petition, he shall furnish a certified copy of such petition.

He shall also furnish an accurate description of the land embraced in said district, and the amount of the bonded or floating indebtedness. He shall also transmit a certified statement of the county auditor showing the last taxable valuation of real and personal property in said district. The above report shall be signed by at least one of the duly qualified district officers and be attested by the district clerk.

SEC. 3. Any independent school district or "board of education" of any town or city desiring to obtain a loan shall substantially conform as near as may be to the requirements of section two (2) of this act.

SEC. 4. The board of investment created by chapter one (1) of the general laws of one thousand eight hundred and eighty five (1885), shall meet at the state capitol on the first (1st) Monday of each month for the purpose of considering such applications as may have been made. The acceptance of applications at each meeting shall be in the following order;

First—Common school districts.

Second—Independent school districts.

Third—High school districts.

Fourth—Counties.

The said board shall have authority to require such additional information regarding any application as may seem necessary, and to reject any applications which from its terms of payment or otherwise may be deemed unsatisfactory, and shall also furnish such blanks, as may be necessary for the purpose of carrying this act into effect.

SEC. 5. All principal and interest shall fall due on the first (1st) day of July of the properly designated year. And no principal or interest shall fall due until sufficient time shall elapse after making a loan for a tax to be levied and collected therefor.

SEC. 6. When any application for a loan shall be accepted, the proper officers of the county or school district shall execute and sign such bonds in such form as the said board of investment shall determine. And on the presentation of such bonds to the state auditor, he shall draw his warrant on the state treasurer for the amount payable from the permanent school fund, to the order of the treasurer of the proper county or school district. Said bonds shall be indorsed "Minnesota school fund bond," transferable only on the order of the governor, auditor and state treasurer. He shall at once deposit such bonds with the state treasurer, taking his official receipt therefor. And no money shall be paid over by the state treasurer on account of such

Board of
investment—
date of meeting

When principal and interest
falls due.

Bonds.

bonds, until they shall be delivered to him as above described.

Approved by
attorney
general.

SEC. 7. No application shall be formally accepted by said board, until the regularity of such application in conforming to the forms of law applicable thereto, shall have been approved by the attorney-general.

Secretary of
board.

SEC. 8. The state auditor shall act as secretary of the board, and shall make an accurate record of all the proceedings in detail—a summary of which—shall be reported to the legislature at its regular sessions.

When act to
take effect.

SEC. 9. This act shall take effect and be in force from and after its passage.

Approved March 5, 1887.

CHAPTER 194.

[H. F. No. 325.]

AN ACT TO AMEND SECTION FOUR HUNDRED AND TWENTY-ONE (421) OF CHAPTER FOUR (4) OF THE PENAL CODE OF THE STATE OF MINNESOTA.

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

SECTION 1. That section four hundred and twenty-one (421) of chapter four (4) of the penal code of the state of Minnesota be and the same is hereby amended so as to read as follows: TO WIT,

Punishment
for grand
larceny.

Section four hundred and twenty-one (421), ID; in the second degree. Grand larceny in the second degree is punishable by imprisonment in the state prison for not more than five (5) years, or by imprisonment in the county jail for not exceeding one (1) year or by fine not exceeding five hundred dollars (\$500). *Provided*, that this act shall not extend to any act done or offense committed prior to the passage hereof, but the provisions of law now in force prescribing the punishment for said offense shall continue in force as to all such offenses committed prior to the passage hereof.

When act to
take effect.

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

Approved March 7, 1887.