

shall not be taken into consideration, and *provided further* that in no case shall the appraised value of a horse afflicted with glanders exceed seventy-five (75) dollars, and in no case shall the appraised value of a cow afflicted with tuberculosis exceed thirty-five (35) dollars; and *provided* that payment shall not be made for any such animal unless such animal is one year old or over, and has been kept in this state in good faith for at least one year next prior to the killing thereof. In case the owner or keeper fails to appoint an appraiser, as herein provided, one shall be appointed on his behalf by the representative of the state board of health. The market value of the carcass of the tuberculosis animal shall be deducted from the appraised value of the animal, and three-fourths the remainder thereof or three fourths of the appraised value of the glandered horse shall be paid by the state in the manner hereinbefore set forth to the person entitled thereto who shall bear the remaining one-fourth of the loss. Each appraiser shall receive one (1) dollar a day for his services as appraiser. Whenever any such animal which has been adjudged to be infected is killed by order of said board, but not by the owner or keeper thereof, a post mortem examination thereof shall be made by experts appointed as aforesaid, and if found to have been entirely free from any infectious disease, the value of such animal shall be determined, and paid for as hereinbefore specified. Except as in this section expressly provided, no compensation shall be paid for any animal killed by virtue of any authority given by this act.

Maximum
value of
horses and
cows.

Must be one
year old or
more.

Market value
of carcass
deducted.

Pay of
appraisers.

If free from
infectious
disease.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved April 8, 1903.

CHAPTER 142.

H. F. No. 435

An act to amend section thirty-two (32) of chapter one hundred and seventy-five (175) of the General Laws of 1895, entitled "An act to revise and codify the Insurance Laws of the State."

Amends in-
surance laws.

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

SECTION 1. That section thirty-two (32) of chapter one hundred and seventy-five (175) of the General Laws

of 1895, entitled "An act to revise and codify the Insurance Laws of the State," be amended to read as follows:

Capital stock.

Section 32. The capital stock shall be paid in cash within six months from date of charter or certificate of organization, and no certificate of full shares and no policies shall be issued until the whole capital is paid in; *provided, however*, that a company organized to insure bicycles against loss from theft to have its entire capital subscribed within six months from the date of charter or certificate of organization and shall be authorized to transact its business when not less than ten thousand dollars (\$10,000) of its authorized capital shall have been paid in.

Insures
bicycles.

Oath required.

A majority of the directors shall certify on oath that the money has been paid by the stockholders for their respective shares and the same is held as the capital of the company, invested or to be invested as required by this section. The capital stock and accumulations of any insurance company of this state shall be invested in the bonds or treasury notes of the United States or national bank stock or interest-bearing bonds of this state or any other state of the United States, or of any city, town or county of this state or any other state of the United States, having legal authority to issue the same at their market value, or in any interest or dividend-paying stocks or bonds issued under the laws of this state or any other state of the United States at their known market value, loaned on notes secured by pledge of warehouse receipts, issued by a duly licensed public warehouse in this or any other state of the United States, for grain in storage, or they may be invested or loaned on mortgages of unincumbered real estate in this or any other state of the United States, worth at least twice the amount loaned thereon, exclusive of buildings, except when such buildings are insured and the policies duly assigned as additional security; or loaned on pledges of any of the securities named in this section; *provided always*, that the current market value of such pledged securities shall be at all times during the continuance of such loans at least twenty per cent more than the amount loaned on them, and all such loans are subject to the power of the company to terminate same in case of depreciation of the securities below the limit; and *pro-*

Must be invest-
ed in bonds
of U. S.

Or city,
county or
state.

May be
loaned or
invested.

Current
market
value.

vided, that in all investments made upon mortgaged securities the evidence of the debt shall accompany the mortgage or deeds of trust.

Evidence of debt to accompany deeds.

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

Approved April 8, 1903.

CHAPTER 143.

H. F. No. 473

An act to amend section eight (8), chapter one hundred and forty-three (143) of the General Laws of 1893, entitled "An act to provide for the creation and organization of new counties and the government of the same."

New counties.

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

SECTION 1. That section eight (8) of chapter one hundred and forty-three (143) of the General Laws of 1893, be and the same is hereby amended so as to read as follows:

Section 8. All such return of votes on any such proposition shall be canvassed by the state canvassing board at the same time that they canvass the votes for state, congressional or other officers cast at the same election; and such canvassing board shall make and file with the secretary of state their separate certificate declaring the result of the vote in each case and upon each and every proposition to create any new county or counties. In case all such returns have not been received from the proper county canvassing board, the state canvassing board may use the returns received from the judges of election of the election district of the county which has not reported; but the proper county officers may notwithstanding be compelled to make return as herein required. Upon the making and filing of any such certificate to the effect that any such proposition has received a majority of the votes cast at such election in each county, on all questions relating to a change of said county boundaries, to be affected thereby it shall be the duty of the governor to, within ten days thereafter, issue his proclamation announcing that such proposition has received a majority of the votes and declaring such proposition adopted, and the secretary of state shall cause such proclamation to be published for three successive

Canvass of votes.

May use returns received.

Compelled to make returns.

Duty of the governor.

Issue proclamation.