

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

Section 1. **Application for license.. Revocation of license.—**Section 2 of Chapter 39, Special Session Laws of 1919, relating to the licensing by the Railroad and Warehouse Commission of all commission merchants, brokers, factors or agents engaged in handling, buying, selling or soliciting consignments of live stock at any public stock yards, and to fix the commission that may be charged by them, providing rules and regulations and providing penalties, is hereby amended to read as follows:

"Sec. 2. On or before the first of December in each year the persons specified in section one (1) of this act shall make an application to the commission in writing for a license to conduct the business of a live stock commission merchant. This application shall set forth the name of the individual, firm or corporation and each member of the firm or officer of the corporation, the point or points at which the applicant intends to do business, postoffice address and the location of the general office of such applicant. A separate bond and license shall be required for each point at which such applicant intends to do business.

"On or before the first of January each year the commission shall furnish such applicant with a license good for one year, such license to be posted in a conspicuous place in the office of the licensee. The fee for each license must accompany the application for license, and shall be twenty-five dollars (\$25.00). All moneys so collected shall be deposited in the state treasury and known as the "*Live Stock Weighing Fund*", and all moneys at present credited to the *Live Stock Commission Fund* to be transferred to the *Live Stock Weighing Fund*, and paid out only on order of the commission and the auditor's warrant. The interest received from deposit of said moneys shall be credited on the first of each month to such fund, and notice of the amount of such interest shall be sent to the commission.

"Such license may be revoked by the commission for cause upon notice and hearing".

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

Approved April 15, 1921.

CHAPTER 313—H. F. No. 1014.

An act to amend Section 6, Chapter 419, Laws of 1919 entitled "An Act creating a state board of deposit and repealing Sections 91, 93, 94, 95, 96 and 97 General Statutes 1913 and Chapter 396 Laws 1917, said sections and chapter being inconsistent with this act.

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

Section 1. That Section 6, Chapter 419, Laws of 1919 be and the same is hereby amended to read as follows:

"Section 6. Collateral security.—In lieu of a corporate or personal surety bond, or in addition thereto, any designated depository may furnish as collateral security for state funds United States government securities or instrumentalities, state bonds of this or any other state, certificates of indebtedness of this state, or of any municipality thereof, or the bonds of any municipality of this state. Such municipal bonds shall be of the classes and kinds in which the permanent trust funds of the state may be invested. The bank or trust company offering such collateral as security for state funds shall execute an assignment and transfer thereof to the state. Such assignment shall include the same conditions required when surety bonds is furnished, together with authority to the state to sell such securities, or any part thereof, if necessary to realize the full amount of the funds deposited in such depository, together with interest thereon, and to pay the balance, or over-plus, if any, to the depository entitled thereof. Such collateral shall be approved by the board of deposit and be deposited with the treasurer."

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

Approved April 15, 1921.

CHAPTER 314—H. F. No. 1050.

An act to amend Section 4497, General Statutes, 1913, as amended by Chapter 254, General Laws 1919, relating to the general supervision of the grain interests of the state and to public markets, vesting certain powers and duties in the railroad and warehouse commission and the attorney general.

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

Section 1. Railroad and Warehouse Commission to have supervision of grain markets, etc.—That section 4497, General Statutes, 1913, as amended by chapter 254, General Laws 1919, be and the same is hereby amended so as to read as follows:

4497. The commission shall exercise general supervision over the grain interests of the state and of the buying and selling, handling, inspection, weighing and storage of grain, and of the management of public warehouses and public grain markets, including chambers of commerce, boards of trade and grain exchanges, shall investigate all complaints of fraud, and injustice in grain trade, unfair practices, or unfair discrimination in the buying or selling of grain and may fix the charges of public warehousemen, and shall make all proper rules and regulations for carrying out and en-