

Sec. 2. County board to issue bonds—Term—Sale—Limitation of interest rate.—Whenever the board of county commissioners of any such county shall deem it advisable to construct or improve, or aid in the construction or improvement, of such roads, streets or bridges, it may issue and sell certificates of indebtedness or bonds of such county to defray the cost thereof, in an amount not to exceed Six Million Dollars (\$6,000,000) without submission to the vote of the people, and the full faith and credit of the county shall be pledged to the payment of the principal and interest of such certificates of indebtedness or bonds. Such bonds shall be in form of serial bonds, a portion of which shall be payable each year after issue, but none of said bonds shall run for a longer term than twenty years, and the board of county commissioners shall fix the denominations of said bonds, and shall fix the dates of maturity thereof so that the amounts necessary each year to pay the principal of the portion of the bonds maturing in such year, and the interest on the bonds issued shall be approximately the same in each of the years during which such bonds shall run. Such certificates of indebtedness or bonds shall be sold in the manner provided by Section 1856 of the General Statutes of 1913, and the county board shall determine whether such bonds shall be sold to the purchaser who will pay the par value thereof at the lowest rate of interest, or to the purchaser who will pay the highest price for such bonds at an interest rate to be fixed by the board of county commissioners; provided, however, that the rate of interest shall in no case exceed six per cent per annum.

Sec. 3. Tax levy.—The board of county commissioners, annually, after the issuance of said bonds, shall levy a tax upon the taxable property of such county, in addition to all other taxes levied, in an amount corresponding to the amounts of interest and principal of such certificates of indebtedness or bonds falling due from year to year.

Sec. 4. Limit of indebtedness not to apply.—The amount of indebtedness herein authorized to be incurred by any such county shall be in addition to and over and above any limits now fixed by law.

Sec. 5. This act shall take effect and be in force from and after its passage.

Approved April 19, 1923.

CHAPTER 389—H. F. No. 844.

An act authorizing the writing of certain classes of insurance not heretofore specifically authorized.

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

Section 1. Kinds of insurance which may be written.—Any

insurance corporation or association heretofore or hereafter licensed to transact within the State of Minnesota any of the kinds or classes of insurance specifically authorized under the laws of this State may, when so authorized in its charter or certificate of incorporation, transact within the State of Minnesota any lines of insurance not specifically provided for under the laws of this State when such lines or combination of lines of insurance are not in violation of the constitution or laws of the State of Minnesota, and, in the opinion of the Commissioner of Insurance contrary to public policy, provided such company or association shall first obtain authority of the Commissioner of Insurance and shall meet such requirements as to capital or surplus, or both, as the Commissioner of Insurance shall prescribe.

Sec. 2. **Application.**—This act shall apply to companies operating upon the stock or mutual plan, reciprocal or inter-insurance exchanges.

Sec. 3. **Inconsistent acts repealed.**—All acts or parts of acts inconsistent herewith are hereby repealed.

Sec. 4. This act to take effect and be in force from and after its passage.

Approved April 19, 1923.

CHAPTER 390—H. F. No. 846.

An act permitting any fire insurance company to incorporate in its policy a clause relating to cancellation thereof.

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

Section 1. **Cancellation clause in fire insurance policies.**—Any fire insurance company which has not collected the premium on its policy at the time of the delivery thereof may print or indorse or attach by rider on its policy the following clause:

“If the insured hereunder shall not have actually paid the premium hereon or any part thereof within sixty (60) days from the date of this policy, then this policy may be cancelled by the insurer by giving five days written notice to the insured and to the mortgagee or other person to whom the policy is made payable, if any, without tendering any part or portion of such premium, anything to the contrary in the policy contract notwithstanding.”

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

Approved April 19, 1923.

CHAPTER 391—H. F. No. 913.

An act to amend Section 9304, General Statutes 1913, as amended by Chapter 241, Laws 1915, relating to the introduction of opium,