

it advisable to construct and/or improve any such road or roads and/or bridges thereon, it may by resolution or resolutions duly adopted issue and sell the bonds of such county to defray the cost thereof, within the provisions of this act. The principal of such bonds shall mature and be payable in not more than fifteen annual installments as nearly equal as practicable, and the first annual installment of principal shall mature not more than five years after the bonds are issued. Such bonds shall be sold in the manner provided by Section 1856 General Statutes of 1913. The county board of such county is authorized to 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 county board; provided, however, that the rate of interest shall in no case exceed five per cent per annum. The full faith and credit of the county shall be pledged to the payment of the principal and interest of such bonds.

Sec. 3. Tax levy for payment of interest and principal.—The county board of any such county issuing bonds under the provisions of this act shall annually, after the issuance of such bonds, levy or cause to be levied a tax upon the taxable property of such county in addition to all other taxes levied, in an amount corresponding to the amounts of principal and interest on such bonds falling due from year to year.

Approved April 19, 1923.

CHAPTER 398—H. F. No. 1250.

An act authorizing any county, and any city within such county, which maintains a board of control by funds supplied in proportionate parts by any such county, and by any city within such county, to issue bonds in an amount not to exceed \$400,000.00 for the application and construction of certain buildings.

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

Section 1. Certain counties to issue bonds for construction of buildings.—Any county, and any city within such county, which maintain a Board of Control by funds supplied in proportionate parts by any such county, and city within such county, may issue and and sell certificates of indebtedness or bonds of such county and city within such county, in an amount not to exceed Four Hundred Thousand (\$400,000) Dollars for the purpose of defraying the cost of erecting one building for the purpose of treating contagious and communicable diseases, "and one building to be used as a chapel and auditorium," in connection with any hospital maintained by such Board of Control.

Sec. 2. County board to issue and sell bonds.—Whenever

the Board of County Commissioners of any such county and the governing body of any city, within such county, shall deem it advisable to provide funds for the erection of a building to be used for the purpose of treating contagious and communicable diseases, and a building to be used as a chapel and auditorium, in connection with a hospital maintained by any such Board of Control, such county and city may issue and sell certificates of indebtedness or bonds of such county in an amount not to exceed Four Hundred Thousand (\$400,000) Dollars, without submission to the vote of the people, and the full faith and credit of the county and the city shall be pledged to the payment of the principal and interest of such certificates of indebtedness or bonds. Such bonds shall be in the 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 and the governing body of such city shall fix the denominations of said bonds and the dates of maturity thereof, so that the amounts necessary each year for the payment of principal and the interest on said bonds 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, General Statutes 1913, and the Board of County Commissioners and the governing body of such city shall determine whether such bonds shall be sold to the purchaser who will pay 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 said Board of County Commissioners and the governing body of such city; provided, however, that the rate of annual interest shall in no case exceed six per cent per annum.

Sec. 3. County and city to share expense.—The county shall bear and pay two-thirds ($\frac{2}{3}$) and the city shall bear and pay one-third ($\frac{1}{3}$) of said bonds, so issued by the Board of County Commissioners and governing body thereof respectively, and the Board of County Commissioners of such county, and the governing body of any such city, shall provide annually for the payment of such bonds and interest, and shall raise sufficient taxes therefor, and if any such Board of County Commissioners or the governing body of any such city shall fail to make provision in their annual tax levies for the payment and redemption of said bonds, with the interest thereon, as the same become due and payable, the County Auditor of any such county shall add to the amount of taxes to be raised by any such county or city an amount sufficient to provide for the payment and redemption of any such bonds with interest due thereon.

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

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

Approved April 19, 1923.

CHAPTER 399—H. F. No. 1304.

An act to amend Section 1, of Chapter 386, Laws of Minnesota 1911, being Section 3240, General Statutes 1913, as amended by Chapter 346, Laws of Minnesota 1921, and to amend Section 3, of Chapter 386, Laws of Minnesota 1911, being Section 3242, General Statutes 1913, as amended by Chapter 336, Laws of Minnesota 1919, and Chapter 346, Laws of Minnesota 1921, relating to the department of insurance and regulating the compensation and fees of such department.

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

Section 1. Commissioner of insurance—Bond—Salary.—That Section 1, of Chapter 386, Laws of Minnesota 1911, being Section 3240, General Statutes 1913, as amended by Chapter 346, Laws of Minnesota 1921, be and the same hereby is amended so as to read as follows:

"Section 1. There is hereby established and continued a department of insurance in the State of Minnesota. Its chief officer shall be styled the Commissioner of Insurance, and shall be appointed by the Governor, by and with the advice and consent of the Senate, for the term of two years, beginning on the first Tuesday after the second Monday of January of each odd numbered calendar year, and who shall hold office until his duly appointed successor shall have qualified. He shall give bond, with sureties to be approved by the State Treasurer, in the sum of *fifty thousand dollars (\$50,000.00)* for the faithful discharge of his duties and shall receive in full compensation for all his services as commissioner of insurance the sum of four thousand five hundred dollars (\$4,500.00) per annum."

Sec. 2. Deputy and assistants.—That Section 3, of Chapter 386, Laws of Minnesota 1911, being Section 3242, General Statutes 1913, as amended by Chapter 336, Laws of Minnesota 1919, and Chapter 346, Laws of Minnesota 1921, be and the same hereby is amended so as to read as follows:

"Section 3. The commissioner of insurance may appoint a deputy commissioner of insurance to assist him in his duties, *an actuary, a chief examiner, a statistician, and such assistants to the employees hereinbefore named and such stenographic and clerical help as may be required for the proper conduct of the department of insurance, at such salaries as the commissioner of insurance may determine, provided that no person except the actuary and rate supervisor shall be paid a salary in excess of three thousand dollars*