

b. Not more than twenty percent of the assets of any savings bank shall be invested in such acceptances. Not more than seven per cent of the aggregate amount credited to the depositors of any savings bank shall be invested in the acceptances of or deposited with a trust and banking company or with a national bank of which a trustee of such savings bank is a director.

9. In equipment obligations or equipment trust certificates: Provided, that such obligations or certificates mature not later than fifteen years from their date and are issued or guaranteed by a corporation to which a loan or loans for the construction, acquisition, purchase or lease of equipment have been made or approved by the interstate commerce commission, under authority conferred by act of congress of the United States of America or are secured by or *are* evidence of a prior or preferred lien upon interest in, or of reservation of title to, the equipment in respect of which they have been sold, or by an assignment of or prior interest in the rent or purchase notes given for the hiring or purchase of such equipment, and provided further, that the total amount of principal of such issue of equipment obligations or trust certificates shall not exceed *seventy-five* per cent of the cost or purchase price of the equipment in respect of which they were issued. The remaining *twenty-five* per cent of said cost or purchase price having been paid by or for the account of the railroad so constructing, requiring, purchasing or leasing said equipment, or by funds loaned or advanced for the purpose by the government of the United States or one of its agencies or instrumentalities and subordinated in the event of default, in respect of the lien or interest thereof upon or in such equipment or rent or purchase notes, to the lien or interest of said prior or preferred equipment obligations or equipment trust certificates.

Approved April 22, 1927.

CHAPTER 369—H. F. No. 414

An act relating to the reimbursement to counties for moneys expended by them in permanently improving roads described in Article 16 of the constitution of the State of Minnesota.

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

Section 1. Reimbursement of counties.—In every case where a county has heretofore become entitled to reimbursement out of the trunk highway fund under the provisions of General Laws 1921, chapter 522, General Laws 1923, chapter 346, of General Laws 1925, chapter 410, Laws 1927, Chapter

56, for the making of permanent improvements on trunk highways as therein prescribed, whether such improvement has been made by the county or by any town, borough, village, or city therein and such county has not issued bonds therefor as provided in said acts, such reimbursement may, at the option of the commissioner of highways, be made in cash out of the trunk highway fund without the issuance of bonds by the county.

Approved April 22, 1927.

CHAPTER 370—H. F. No. 571

An act to provide for the use of school buildings in and of school districts, however organized, for primaries, elections, registrations and all acts in connection therewith.

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

Section 1. School buildings may be used for other purposes.—That the governing body of any school district, however organized, is hereby empowered to authorize the use of any school house or building in and of the school district for the holding of primaries, elections, registrations and all acts in connection therewith, in such manner as, in its judgment, will not interfere with their use for school purposes.

Sec. 2. School board to make regulations.—The said governing body may impose such reasonable regulations and conditions upon such use as to it may seem meet and proper.

Approved April 22, 1927.

CHAPTER 371—H. F. No. 721

An act to amend Section 7 of Chapter 382, General Laws 1917, as amended by Chapter 385, General Laws 1921, relating to the practice of chiroprody.

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

Section 1. Violations—penalties.—The section 7 of chapter 382, General Laws 1917, as amended by chapter 385, General Laws 1921, be and the same hereby is amended so as to read as follows:

“Section 7. Any person who shall unlawfully obtain registration under this act, whether by false or untrue statements contained in his application to the board or by presenting to said board a