

the officer or employe of such bank wilfully permitting or approving such loan shall be guilty of a gross misdemeanor and in addition thereto shall be personally liable to the bank for the amount of such loan in excess of the statutory limit."

Approved February 7, 1931.

---

CHAPTER 10—S. F. No. 175

*An act validating certain proceedings heretofore taken by county boards of certain counties respecting the issuance of bonds, authorizing the issuance of bonds in accordance therewith and declaring the same to be valid obligations of such counties.*

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

**Section 1. Acts of certain county boards legalized.**—In all cases where the county board, of any county having an assessed valuation inclusive of moneys and credits of not less than \$9,000,000 and a total bonded debt of not more than \$415,000, has heretofore resolved to issue bonds of such county in an amount not exceeding \$50,000 for the purpose of funding a like amount of floating indebtedness thereof, represented by warrants drawn on its general fund, without a vote of the electors, such proceedings are hereby legalized and validated and such bonds when sold in the manner prescribed by Section 1943 General Statutes 1923 as amended and when issued shall be valid and binding obligations of such county; provided that such county prior to the delivery of said bonds shall levy a tax for the payment of the principal and interest thereof as required by Section 5 of Chapter 131, Session Laws, of Minnesota for 1927 and provided that this act shall not affect any action or proceeding at law or in equity now pending wherein the validity of such proceedings or bonds is questioned.

**Sec. 2. Effective on passage.**—This Act shall take effect and be in force from and after its passage.

Approved February 10, 1931.

---

CHAPTER 11—S. F. No. 153

*An act to legalize certain proceedings heretofore taken for the funding of floating indebtedness in certain cases in cities of the fourth class operating under home rule charters and authorizing the*