

CHAPTER 14—S. F. No. 94

An act providing for the renewal of the period of corporate existence of co-operative companies and associations and legalizing and validating certain corporate acts and contracts done, performed and entered into by such co-operative associations.

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

Section 1. Corporate existence of certain corporations renewed—Limitations.—Any co-operative company or association organized under the laws of this state, whose period of duration has expired less than ~~twenty~~ ^{two} years before the passage of this ~~act~~ ^{section} and which has continued to carry on its business without renewal, may renew the period of its corporate existence for an additional term, not to exceed 20 years from the date of such expiration, with the same force and effect as if ~~such~~ ^{such} renewal had been effected before its ~~said~~ ^{said} period of duration expired, by taking the proceedings provided by law for the renewal of the corporate existence of ~~such~~ ^{such} corporation in cases where ~~such~~ ^{such} renewal is made before the end of its period of duration. ~~Provided, however, that the proceedings to obtain such renewal shall be taken within one year after the passage of this act. Provided, further, that this act shall not affect any pending litigation, nor apply to any corporation whose charter has been declared forfeited by any court of competent jurisdiction in this state.~~

A *the* *this* *section* *act*

Sec. 2. Proceedings to relate back. ~~That when such steps are taken to renew the corporate existence of ^{such} co-operative association, ~~such~~ ^{such} proceedings shall relate back to the date of the expiration of ~~the~~ ^{the} original corporate period, and when ~~said~~ ^{the} period is extended, as provided by this ~~act~~ ^{act}, ~~and~~ ^{and} all corporate acts and contracts done, performed, made, and entered into after the expiration of ~~the~~ ^{the} original period shall be and each is hereby declared to be legal and valid.~~

~~Approved February 14, 1939.~~

CHAPTER 15—S. F. No. 87

An act fixing the maximum annual levy of taxes for joint county tuberculosis sanatorium purposes in certain cases.

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