

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

A ^{the} such renewal had been effected before its ~~and~~ period of duration expired, by taking the proceedings provided by law for the renewal of the corporate existence of ~~such~~ corporation in cases where ~~such~~ renewal is made before the end of its period of duration. ~~Provided, however, that the proceedings to obtain~~

this ^{section} ~~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.~~

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

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:

Section 1. Tax limitation for sanatorium purposes in certain cases.—In all cases where not less than four nor more than six counties have joined in the establishment and maintenance of a tuberculosis sanatorium; which counties have a total assessed valuation of not less than \$10,000,000 nor more than \$20,000,000 and a total population of not less than 35,000 nor more than 60,000, and a total number of full and fractional townships of not less than 140 nor more than 250, the total annual levy of county taxes for all tuberculosis sanatorium purposes authorized by law shall not be in excess of four mills on the dollar of assessed valuation in the county, of which not more than three mills shall be for maintenance, and all such taxes shall be levied and collected in the manner now provided by law.

✓ **Sec. 2. Inconsistent acts repealed.**—All acts or parts of acts inconsistent with the provisions of this act are hereby repealed.

✓ **Sec. 3.** This act shall take effect and be in force from and after its passage.

Approved February 14, 1939.

CHAPTER 16—S. F. No. 91

~~An act authorizing the renewal of the period of corporate existence of certain corporations whose period of duration has expired without the renewal thereof, and legalizing acts and contracts of such corporations made or done and performed subsequent to the expiration of the original period of existence of such corporations, and providing for the rights and remedies of non-assenting stockholders.~~

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

Section 1. Corporate existence of certain corporations may be renewed. Any corporation heretofore organized under the laws of this state, for pecuniary profit, and social corporations, and corporations created under General Statutes of 1894, Chapter 34, Title 3, whose period of duration has expired less than 21 years prior to the passage of this act and the same has not been renewed and such corporation has continued to transact its business, or whose assets have not been liquidated and distributed, may, by a majority vote of the voting power of the shareholders of such corporation, subject to the rights and

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