

*not be charged against any fund levied by the village council for such village, and shall be in excess of all existing millage limitations."*

Approved April 17, 1939.

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CHAPTER 299—S. F. No. 1455

*An act to authorize any village in any county of this state containing not less than 28 nor more than 29 full or fractional congressional townships and having an assessed valuation of not less than \$7,000,000 and not more than \$9,000,000, which has heretofore acquired property outside of the village limits for the purpose of a municipal airport, to sell that property not necessary or suitable to said airport.*

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

**Section 1. Villages may sell airport property in certain cases.**—Any Village, in any County of this State containing not less than 28 nor more than 29 full or fractional congressional townships and having an assessed valuation of not less than \$7,000,000 and not more than \$9,000,000, which has heretofore acquired property outside the Village Limits for the purpose of a Municipal Airport, is hereby authorized to sell or dispose of as much of said property as shall not be suitable or necessary for said Municipal Airport.

Approved April 17, 1939.

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CHAPTER 300—S. F. No. 1070

*An act relating to the salaries of certain village officers; and to amend Mason's Minnesota Statutes of 1927, Section 1163-1, as amended.*

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

**Section 1. Salaries of village officers in certain villages.**—Mason's Minnesota Statutes of 1927, Section 1163-1, as amended by Laws 1931, Chapters 47 and 362, Laws 1935, Chapters 36 and 158, and by Extra Session Laws 1935-36, Chapter 89, is hereby amended so as to read as follows :

"1163-1. In all villages of this state, except those governed under a charter adopted pursuant to section 36, article 4,

state constitution, the salaries of the president and trustees shall be in amounts according to the following classifications of villages, provided that the village council of any village shall have the authority to fix the salaries of its president and its trustees in a lesser amount for the term of office during which the members of such council are elected. The classification and salaries are as follows:

(1) In villages having both a population of not less than 5,000 inhabitants and an assessed valuation of not less than \$10,000,000, the salary of the president is fixed at \$200.00 per month and the salary of each trustee at \$150.00 per month.

(2) In villages not included in any of the foregoing classifications, having both a population of not less than 1,500 inhabitants and an assessed valuation of not less than \$3,000,000, or having a population of not less than 1,200 inhabitants and an assessed valuation of not less than \$6,000,000, the salary of the president is fixed at \$80.00 per month and the salary of each trustee at \$60.00 per month.

(3) In villages, not included in any of the foregoing classifications, having both a population of not less than 2,000 inhabitants and an assessed valuation of not less than \$1,500,000, the salary of the president is fixed at \$50.00 per month and the salary of each trustee at \$35.00 per month.

(4) In villages, not included in any of the foregoing classifications, having both a population of not less than 300 inhabitants, and an assessed valuation of not less than \$925,000, the salary of the president is fixed at \$35.00 per month, and the salary of each trustee at \$25.00 per month.

(5) In villages, not included in any of the foregoing classifications, either having both a population of not less than 5,000 inhabitants and an assessed valuation of less than \$1,000,000, or having both a population of less than 600 inhabitants and an assessed valuation of not less than \$1,000,000, the salary of the president and each trustee is fixed at \$100.00 per year; provided, further, in villages having an assessed valuation exceeding \$1,500,000, and not over \$3,000,000, the salary of the president and each trustee shall remain \$100.00 per year, and in villages having an assessed valuation exceeding \$1,000,000 and not over \$1,500,000 such salary shall remain ten dollars per year, unless the voters in any such village at a regular or special election therein held shall fix such salaries at a larger amount, within the limitations of this act; provided, further, this act shall in no way apply to villages having an

assessed valuation of less than \$1,500,000 and an area of less than 1,300 acres.

(6) In villages not included in any of the foregoing classifications, having both a population of less than 5,000 inhabitants and an assessed valuation of less than \$1,500,000 the president shall be entitled to receive as compensation for each day's service necessarily rendered or council meeting attended, the sum of \$2.00 per day or meeting, but no more than \$30.00 shall be paid in any one year to the president; and the trustees shall be entitled to receive as compensation for each day's service necessarily rendered or council meeting attended, the sum of \$1.50 per day or meeting but no more than \$20.00 shall be paid to each trustee in any one year in any such village."

Approved April 17, 1939.

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#### CHAPTER 301—S. F. No. 1431

*An act relating to the liquidation of banks under the control of the commissioner of banks; and permitting the appointment of the Federal Deposit Insurance Corporation as receiver in certain cases.*

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

**Section 1. Relating to liquidation of banks.**—That the Federal Deposit Insurance Corporation created by Section 12B of the Federal Reserve Act, as amended, upon appointment by Commissioner of Banks, is hereby authorized and empowered to act without bond as receiver or liquidator of any banking institution, the deposits in which are to any extent insured by said Corporation, and which shall have been closed on account of inability to meet the demands of its depositors.

Notwithstanding any other provision of law the appropriate State authority, having the right to appoint a receiver or liquidator of a banking institution, may in the event of such closing tender to said Corporation the appointment as receiver or liquidator of such banking institution, and if the Corporation accepts said appointment, the Corporation shall have and possess all the powers and privileges provided by the laws of this State with respect to a receiver or liquidator respectively of a banking institution, its depositors and other creditors.

Approved April 18, 1939.