

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

Section 1. Investment of state funds by state investment board.—Notwithstanding any other provision of law to the contrary, but subject to any controlling provisions of the state constitution, the state board of investment, or its successor in authority, is hereby authorized to invest any state funds subject to investment under its control in any bonds or certificates of indebtedness, bearing interest at a rate not less than one and one-half per cent per annum, issued by the state or by any authorized state agency, but not including counties, municipalities, school districts, or other political subdivisions. The provisions of this section shall not limit the authority of the board or its successor under any other law, but shall be supplementary thereto.

Approved April 21, 1939.

CHAPTER 373—H. F. No. 1622

An act authorizing the state treasurer to temporarily borrow from other public funds to supply deficiencies in the revenue fund, amending the 1938 Supplement to Mason's Minnesota Statutes of 1927, Section 88.

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

Section 1. State Treasurer may borrow from other funds.—That the 1938 Supplement to Mason's Minnesota Statutes of 1927, Section 88, is hereby amended to read as follows:

"88. For the purpose of supplying deficiencies in the revenue fund, the treasurer may temporarily borrow from other public funds sums not exceeding in the aggregate *nine* million dollars in any year; provided that no fund shall be so impaired thereby that all proper demands thereon cannot be met."

Sec. 2. This act shall take effect and be in force from and after its passage.

Approved April 21, 1939.

CHAPTER 374—H. F. No. 1621

An act providing for the issuance and sale of certificates