

deposited by the county treasurer in the name of the county in one or more banks designated by the board of auditors, who, before designating such depository, shall advertise in one or more newspapers published in its county, or if, in its opinion, the public interests require, in other counties, for at least two weeks for proposals. Such proposals shall state what security will be given to the county for the funds so deposited, and what interest allowed on monthly balances, on condition that such funds, with accrued interest, shall be held subject to draft and payment at all times on demand. Any such proposal shall also state what interest will be allowed on moneys deposited for any certain or definite period of time, naming such period, on the condition that such funds with accrued interest shall be held subject to draft and payment at the expiration of the period of deposit. If, after making such designation, such board of auditors deems the surety given insufficient, it may require a new bond, or if, in its opinion, the public interests require, may vacate, revoke, or modify any such designation, and again advertise and designate a depository. The amount deposited in any bank shall not exceed the capital stock and permanent surplus thereof.

*In lieu of deposits in banks the treasurer, upon direction of the county board of auditors shall purchase securities issued by the Government of the United States with maturity within 15 months after purchase. Interest and profits which accrue from such investment shall, when collected, be credited to the general revenue fund of the county. Losses which result from such investment shall be chargeable to the general revenue fund of the county and not to the county treasurer or the board of auditors.*

Approved April 23, 1945.

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#### CHAPTER 560—S. F. No. 1092

*An act relating to the payment of service pensions to members of fire department relief associations, amending Minnesota Statutes of 1941, Section 69.06.*

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

Section 1. **Law amended.** Minnesota Statutes of 1941, Section 69.06, is amended to read as follows:

69.06. **Service pension.** Every fire department relief association organized under any laws of this state when its certificate of incorporation or by-laws so provide may pay out of any funds received from the state, or other source, a service pension in such amount, not exceeding \$40.00 per month, as hereinafter authorized, or as may be provided by its by-laws, to each of its members who has heretofore retired or may hereafter retire, who has reached or shall hereafter reach the age of 50 years and who has done or hereafter shall do active duty for 20 years or more as a member of a volunteer, paid or partially paid and partially volunteer, fire department in the municipality where the association exists, and who has been or shall hereafter be a member of such fire department relief association at least ten years prior to such retirement and who complies with such additional conditions as to age, service, and membership as may be prescribed by the certificate or by-laws of the association.

The amount of monthly pension which may be paid to such retired firemen may be increased by adding to the maximum above prescribed an amount not exceeding \$2.00 per month for each year of active duty over 20 years of service before retirement; provided, that no such fire department relief association shall pay to any member thereof a pension in any greater amount than the sum of \$60.00 per month.

*Any such fire department relief association where the majority of its members are volunteer firemen may provide in its certificate of incorporation or by-laws for a service pension in an amount not exceeding \$100.00 per year of service to be paid in a lump sum where the retiring member qualifies for a service pension under the provisions hereinbefore set forth.*

These pensions shall be uniform in amount, except as herein otherwise provided. No such pension shall be paid to any person while he remains a member of the fire department and no person receiving such pension shall be entitled to other relief from the association. No payments made or to be made by the association to any member on the pension role shall be subject to judgment, garnishment, execution, or other legal process and no person entitled to such payment shall have the right to assign the same, nor shall the association have the authority to recognize any assignment or pay over any sum which has been assigned.

Approved April 23, 1945.