

celled into the general revenue fund as of June 30, 1949, June 30, 1950 and June 30, 1951.

The provisions of this section shall not apply to contributions, or reimbursements received from the Federal Government by the state or boxing tax receipts transferred to the division of social welfare by the authority of Chapter 245, Laws of 1945, and all such Federal aid, contributions or reimbursements, and boxing tax receipts are hereby reappropriated for the purpose of supplementing the appropriation herein provided and shall be added to the maximums of the several accounts herein designated.

Sec. 19. Transfer of certain moneys. The Director of Social Welfare, with the consent of the Commissioner of Administration, may transfer unobligated appropriation balances between the various accounts appropriated under Sections 2, 3, 4, 5, 6, 8, 9, 10, and 11.

Approved April 25, 1949.

CHAPTER 745—H. F. No. 1839

[Not Coded]

An act relating to ad valorem taxation of real and personal property for state purposes, providing for the levy thereof, and fixing the maximum rates therefor.

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

Section 1. Mill tax for fiscal year ending June 30, 1950. For the purpose of defraying the expenses of the state for the fiscal year ending June 30, 1950, there is hereby levied on all taxable property of the state a tax of such number of mills that the same, when added to the total number of mills of general property taxes for state purposes authorized to be imposed by all other statutes, shall not exceed 8.69 mills.

Sec. 2. Mill tax for fiscal year ending June 30, 1951. For the purpose of defraying the expenses of the state for the fiscal year ending June 30, 1951, there is hereby levied on all taxable property of the state a tax of such number of

mills that the same, when added to the total number of mills of general property taxes for state purposes authorized to be imposed by all other statutes, shall not exceed 8.52 mills.

Sec. 3. Higher tax prohibited. Under no circumstances shall the state auditor certify to county auditors a higher total rate of general property tax for all state purposes for the fiscal year ending June 30, 1950, than 8.69 mills, or a higher total rate of general property tax for all state purposes for the fiscal year ending June 30, 1951, than 8.52 mills.

Approved April 25, 1949.

CHAPTER 746—H. F. No. 1593

[Not Coded]

An act proposing the repeal of the constitution of the State of Minnesota, Article IV, Section 32 (b), and the amendment of Article VIII, Section 2, so as to provide the manner of disposition of the principal and interest from the net proceeds of the use, sale, or other disposition of all lands.

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

Section 1. The following amendment to the Constitution of the State of Minnesota, Article VIII, Section 2, is hereby proposed to the people of the state for their approval or rejection, which section when amended shall read as follows :

Sec. 2. Proposed amendment to Article VIII, Section 2. *As used in this section, "net proceeds" means income after deducting a reasonable cost to the state of administration, conservation and development. 75 per cent of the net proceeds from the use, sale, or other disposition of all lands, including swamp lands, granted to the state for the use or benefit of schools, for the University of Minnesota, or for internal improvements, shall remain perpetual trust funds, the principal of which may be invested only in bonds of the United States, the state of Minnesota, and its political subdivisions, and bonds of other states as may be provided by law.*