

*pay of such decedent during the major portion of the year immediately preceding the termination of his services as a policeman in the police department of such municipality, and thereafter the maximum pension of such widow and children shall not exceed one-half of the prevailing pay of active members of the association of equivalent rank to the position held by such decedent for the major portion of the year immediately preceding the termination of his services as a policeman, or the position most closely analogous thereto.*

(3) A child or children of a deceased member receiving a pension or pensions hereunder shall, after the death or remarriage of their mother, be entitled to receive a pension or pensions in such amount or amounts as may be fixed by the by-laws of such association, until they reach the age of not less than 16 and not more than 18 years, as the bylaws of each association may provide; but the total amount of such pension or pensions hereunder for any child or children shall not exceed the sum of one-half of the prevailing pay of such decedent during the major portion of the year immediately preceding the termination of his services as a policeman in the police department of such municipality, and thereafter the maximum pension of such child or children shall not exceed one-half of the prevailing pay of active members of the association of equivalent rank to the position held by such decedent for the major portion of the year immediately preceding the termination of his services as a policeman, or the position most closely analogous thereto. The board of directors of such association shall determine to whom and for what purposes such pension or pensions shall be paid for the benefit of such child or children.

Approved February 21, 1953.

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CHAPTER 36—H. F. No. 190

*An act relating to Reserve Requirements of State Banks; amending Minnesota Statutes 1949, Section 48.22, as amended.*  
Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1949, Section 48.22, as amended by Laws 1951, Chapter 66, Section 1, is amended to read:

**48.22. Cash reserves. Subdivision 1. Requirements.** It shall always keep a reserve equal to 15 percent of its demandable liabilities and five per cent of its time deposits if located in a reserve city; if not located in a reserve city, it shall always

keep a reserve equal to 12 per cent of its demandable liabilities and five per cent of its time deposits; which shall be in cash and balance due from solvent banks. No bank shall act as reserve agent for another without the approval of the commissioner if its capital and surplus are less than \$25,000. When its reserve shall become impaired, it shall make no new loans or discounts except upon sight bills of exchange, nor declare any dividend until the same has been fully restored. The term "reserve city," as used herein, shall be taken to mean such cities as are designated as reserve cities by act of congress or other federal authority.

Subd. 2. **State banks, change in requirements** Whenever the commissioner of banks shall determine that the maintenance of sound banking practices or the prevention of injurious credit expansion or contraction makes action advisable, he may make an order changing the requirements as to reserve against demand or time deposits, or both, in state banks which are not members of the Federal Reserve System. The reserve requirements established in any such order shall not be less than the requirements contained in subdivision 1 of this section, nor more than those required of member banks of the Federal Reserve System on the date that the order is made by the commissioner.

Approved February 21, 1953.

CHAPTER 37—H. F. No. 216

[Not Coded]

*Manhato*  
*An act relating to firemen's relief association in certain cities of the state of Minnesota; amending Laws 1949, Chapter 144, Sections 12, 25.*

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

Section 1. Laws 1949, Chapter 144, Section 12, is amended to read:

Sec. 12. **City council; tax levy; deductions.** The city council or other governing body of each such city wherein such a relief association is located shall each year at the time all tax levies for the support of the city are made and in addition thereto levy a tax of one mill on all taxable property within said city. When said special fund shall reach or exceed \$100,000, the levy, each year, shall be one-tenth of a mill until the fund goes below \$100,000 when the levy shall again be one mill. The tax so levied shall be transmitted with other tax levies to the