

stitution or any savings, building and loan association is in an existing or probable insolvent financial condition, and amending Minnesota Statutes 1949, Section 619.63.

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

Section 1. Minnesota Statutes 1949, Section 619.63, is hereby amended to read:

619.63 Banking and similar institutions; malicious and false utterance concerning insolvency. Subdivision 1. It shall be unlawful for any person, firm or corporation to falsely and maliciously state, utter, publish, or cause to be falsely and maliciously stated, uttered, or published, any report, rumor, or statement that any bank, public or savings institution, or any savings, building and loan association is in an existing or probable insolvent financial condition.

Subdivision 2. Any person, firm, or corporation violating any of the provisions of subdivision 1 shall be guilty of a gross misdemeanor, and shall be punished by imprisonment in the county jail of any county wherein such false, slanderous declarations are made or published, for a term of not less than 30 days, nor more than six months, or by a fine of not less than \$100, or by both.

Approved April 15, 1953.

CHAPTER 370—S. F. No. 1415

An act relating to soil conservation; amending Minnesota Statutes 1949, Section 40.05, Subdivision 3.

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

Section 1. Minnesota Statutes 1949, Section 40.05, Subdivision 3, is amended to read:

Subd. 3. After the effective date of Laws 1943, Chapter 274, all elections except that provided for the organization of the district, in subdivision 1, shall be held at the time and place of holding the annual spring town meeting and the town election officers shall act as the officers of the soil conservation district election. Election of supervisors of the soil conservation district shall be by separate ballot. Nominating petitions conforming to the rules stated in subdivision 1 shall be filed with the secretary of the soil conservation district at least ten days before the time of holding the town meeting. The ballots for use at the election shall be prepared by the secretary of the conservation district and delivered to the town clerk and shall

conform to the rules in subdivision 1 so far as applicable. All laws relating to town elections shall govern. The county auditor shall canvass the returns and certify the result to the state soil conservation committee, and if the soil conservation district embraces land in more than one county the state soil conservation committee shall canvass the results of the election and publish the result.

Provided, that whenever a soil conservation district is located within a town which is unorganized, or which has been dissolved, and where no town meetings or town elections are held, the election of supervisors for any such district shall be held annually on the day when annual spring town meetings and elections of town officers in organized towns are held. The governing body of any such soil conservation district shall designate by resolution the time and place when the annual election will be held, and the secretary of such district shall give posted notice stating the time and place of holding such annual election. All laws relating to town elections and giving notice thereof shall govern. All provision of law relating to the term of office, the election of supervisors of a soil conservation district, the nominating petitions therefor, and the canvassing and certifying of election returns shall govern. The governing body of any such soil conservation district shall annually appoint three judges and one clerk who shall act as such at the annual election, and who shall receive as compensation for their services the same as judges and clerks of town elections, which compensation shall be audited and paid in the same manner as other expenses of such soil conservation districts.

Approved April 15, 1953.

CHAPTER 371—H. F. No. 374

An act relating to the classification and conduct of schools; amending Minnesota Statutes 1949, Section 131.01.

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

Section 1. Minnesota Statutes 1949, Section 131.01, is amended to read:

131.01 Public Schools. Subdivision 1. Classification. For the purpose of administration the State Board of Education shall classify all public schools under the following heads, provided the requirements in Subdivision 2 are met:

- (1) Elementary,
 - (a) Graded elementary,