

Section 3. [169.753] **Law enforcement officers, trained to use first aid equipment.** Law enforcement officers operating patrol motor vehicles shall be trained in the use and application of first aid equipment.

Section 4. [169.754] **Appropriations authorized.** The various municipalities and political subdivisions of the State of Minnesota may for their fiscal years beginning after the enactment hereof appropriate such funds as are necessary for the purchase of first aid equipment for their patrol motor vehicles.

Approved April 23, 1953.

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CHAPTER 652—H. F. No. 527

*An act relating to a tax upon the sale of cigarettes and upon distributors thereof; amending Minnesota Statutes 1949, Sections 297.01, Subdivision 14 and 297.04, Subdivision 4.*

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

Section 1. Minnesota Statutes 1949, Section 297.01, Subdivision 14, is amended to read:

Subd. 14. "Subjobber" means any person who buys stamped cigarettes and sells them to persons other than ultimate consumers, and any licensed distributor who delivers to and sells or distributes stamped cigarettes from a place of business other than that for which he has obtained his distributor's license.

Sec. 2. Minnesota Statutes 1949, Section 297.04, Subdivision 4, is amended to read:

Subd. 4. **Distributor's application; fee, bond; subjobber's license.** Each application for a distributor's license shall be accompanied by a fee of \$100 and a corporate surety bond issued by a surety licensed to do business in this state in the sum of \$1000, conditioned upon the true and faithful compliance by the licensee with all of the provisions of this act. This bond, or a reissue thereof, or a substitute therefor, shall be kept in full force and effect during the entire period covered by the license. A separate application for license shall be made for each place of business at which a distributor proposes to engage in business as such under sections 297.01 to 297.14, provided that a separate application for a subjobber's license may be made by a licensed distributor for each place of business (other than that for which he has obtained his distrib-

utor's license) to which he delivers and from which he sells or distributes stamped cigarettes.

Each application for a subjobber's license shall be accompanied by a fee of \$12.

A distributor or subjobber applying for a license between January 1st and June 30th of any year shall be required to pay only one-half of the license fee provided for herein.

Approved April 23, 1953.

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CHAPTER 653—H. F. No. 894

*An act relating to taxes on and measured by net income; amending Minnesota Statutes 1949, Section 290.16, as amended by Laws 1951, Chapter 679, by adding a new subdivision thereto.*

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

Section 1. Minnesota Statutes 1949, Section 290.16, as amended by Laws 1951, Chapter 679, is amended to add a new subdivision to read:

[Subd. 12.] (a) *For the purposes of this section gains or losses from short sales of property shall be considered as gains or losses from sales or exchanges of capital assets, and gains or losses attributable to the failure to exercise privileges or options to buy or sell property shall be considered as short-term capital gains or losses.*

(b) *If on the date of a short sale substantially identical property has been held by the taxpayer for not more than six months, or if substantially identical property is acquired by the taxpayer after such short sale and on or before the date of the closing thereof, any gain upon the closing of such short sale shall be considered as a short-term capital gain (notwithstanding the period of time any property used to close such short sale has been held). In such case the holding period of the substantially identical property held by the taxpayer on the date of the short sale shall be considered to begin (notwithstanding the provisions of paragraph 4 of subdivision 8 of this section) on the date of the closing of the short sale or on the date of a sale, gift or other disposition of such property, whichever date occurs first, but shall apply only to so much of such property as does not exceed the quantity sold short in the order of the dates of the acquisition of such property. For the purposes of this paragraph, the acquisition of an*