

the conditions upon which said properties are conveyed shall be set forth in the instrument conveying title thereof with the further condition that all of the provisions herein set forth shall be covenants running with the lands. *However, nothing herein shall require the preparation of final plans and specifications before the hearing on the sale, unless so directed by the authority.*

Approved May 1, 1963.

CHAPTER 426—H. F. No. 1199

An act relating to the classification of iron ore produced for purposes of taxation; amending Minnesota Statutes 1961, Section 273.13, Subdivision 2.

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

Section 1. Minnesota Statutes 1961, Section 273.13, Subdivision 2, is amended to read:

Subd. 2. **Iron ore; taxation; class 1.** Iron ore, whether mined or unmined, shall constitute class 1 and shall be valued and assessed at 50 percent of its full and true value. If unmined, it shall be assessed with and as a part of the real estate in which it is located, but at the rate aforesaid. Iron ore which either (a) is mined by underground methods and *either placed in stockpile or concentrated and placed in stockpile* or (b) is mined by open-pit methods; and, in accordance with good engineering and metallurgical practice, requires concentration other than crushing or screening or both to make it suitable for commercial blast furnace use, *and is either placed in stockpile for the purpose of concentration in the course of a concentration operation, or is concentrated and placed in stockpile, for three taxable years after being mined only,* shall be listed and assessed in the taxing district where mined at the same amount per ton as it would be assessed if still unmined, *except that if such ore contains phosphorous in excess of .180 percent or is classified in the trade as manganiferous ore, then it shall be so listed and assessed as if it were unmined ore for five taxable years after being mined only,* and thereafter such ore in stockpiles shall be valued and assessed as mined iron ore, as otherwise provided by law. The real estate in which iron ore is located, other than the ore, shall be classified and assessed in accordance with the provisions of classes 3, 3b, and 4, as the case may be. In assessing any tract or lot of real estate in which iron ore is known to exist the assessable value of the ore exclusive of the land in which it is located, and the assessable value of the land ex-

Changes or additions indicated by italics, deletions by strikeout.

clusive of the ore shall be determined and set down separately and the aggregate of the two shall be assessed against the tract or lot.

Class 1a. All direct products of the blast and open hearth furnaces that are utilized in the form produced and are not further processed, shall constitute class 1a and shall be valued and assessed at 15 percent of the full and true value thereof.

Approved May 1, 1963.

CHAPTER 427—H. F. No. 1511

An act relating to the state employees retirement association; amending Minnesota Statutes 1961, Section 352.103, Subdivision 2.

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

Section 1. Minnesota Statutes 1961, Section 352.103, Subdivision 2, is amended to read:

Subd. 2. **State employees retirement association; employment of former members.** Should any former member who has received an annuity or retirement allowance again be entitled to receive salary or wages from the state his annuity or retirement allowance shall cease during the period of employment if *during such period of employment is for a longer period than authorized ten day emergency appointments he earns more than \$1200 in a calendar year as such employee* but no payroll deductions for the benefit of the retirement fund shall be made from the earnings of such annuitant. If such employee is granted a sick leave without pay, the annuity or retirement allowance shall be resumed during the period of the sick leave and there shall be no change in the amount of such annuity or retirement allowance. Upon the termination of his employment the annuity or retirement allowance shall be resumed and there shall be no change in the amount of such annuity or retirement allowance because of such employment.

Sec. 2. *This act is effective as of January 1, 1963.*

Approved May 1, 1963.

Changes or additions indicated by italics, deletions by strikeout.