

by the state board of investment in bonds, certificates of indebtedness and other fixed income securities, except preferred stocks, which are legal investments for the permanent school fund and, to the extent of ~~25~~ 35 percent of the book value of the fund, in such prime quality commercial paper as is an eligible investment for the state employees retirement fund, except that the commercial paper of any one corporation shall not constitute more than ~~four~~ five percent of the book value of the investments in the fund.

Sec. 4. Minnesota Statutes 1967, Section 11.21, is amended to read:

11.21 Participation by public employee retirement funds. Any public retirement fund authorized or required by law to participate in the Minnesota supplemental retirement fund may, from time to time pursuant to law authorizing such participation, deposit funds for the purchase of shares in either supplemental retirement fund account or both, which purchase shall be credited to the name of the public retirement fund on the books of the state board of investment and confirmed in writing to the fund. It shall be the duty of the public retirement fund or funds to enter on its records the portion of the shares in the name of the fund which are attributable to the contribution and matching contribution of and for each participating employee. No certificates evidencing shares of participation in the supplemental retirement fund shall be issued, and the entry on the books of the state board of investment as herein provided shall be sufficient evidence of the rights of any participating public employee retirement fund in the supplemental retirement fund. *In all instances in which funds may be certified to the Minnesota state board of investment for investment purposes, under the investment provisions applicable to the state employees retirement fund, such moneys may be invested in the income share account of the Minnesota supplemental retirement fund. The units of such fund shall be recorded in the name of the participating association, fund, or account in those instances in which the contributions are not to be attributed to any particular employee.*

Approved March 18, 1969.

CHAPTER 61—H. F. No. 621

[Not Coded]

An act relating to the city of Anoka; providing for a rural service district containing platted lands.

Changes or additions indicated by italics, deletions by ~~strikeout~~.

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

Section 1. **Anoka, city of; rural service district.** Notwithstanding the provisions of Minnesota Statutes, Section 272.67, Subdivision 2 and Subdivision 5, the rural service district established by the city of Anoka may include such platted and unplatted lands as in the judgment of the governing body of the city of Anoka are rural in character, and are not developed for urban residential, commercial or industrial purposes, and for these reasons are not benefited to the same degree as other lands by municipal services financed by general taxation.

Sec. 2. This act shall become effective only after its approval by the governing body of the city of Anoka, and upon compliance with the provisions of Minnesota Statutes, Section 645.021.

Approved March 18, 1969.

CHAPTER 62—H. F. No. 657

An act relating to sales and use tax; amending Minnesota Statutes 1967, Section 297A.01, Subdivisions 3 and 4.

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

Section 1. Minnesota Statutes 1967, Section 297A.01, Subdivision 3, is amended to read:

Subd. 3. **Taxation; sales tax; meals at schools.** A "sale" and a "purchase" includes, but is not limited to, each of the following transactions:

(a) Any transfer of title or possession, or both, of tangible personal property, whether absolutely or conditionally, and the leasing of or the granting of a license to use or consume tangible personal property, for a consideration in money or by exchange or barter;

(b) The production, fabrication, printing or processing of tangible personal property for a consideration for consumers who furnish either directly or indirectly the materials used in the production, fabrication, printing or processing;

(c) The furnishing, preparing or serving for a consideration of food, meals or drinks, not including hospitals, sanatoriums, nursing homes or senior citizens homes, ~~meals served to students and teachers~~

Changes or additions indicated by italics, deletions by ~~strikeout~~.