

# MINNESOTA STATUTES 1953 ANNOTATIONS

## 427.01 DEPOSITORIES, CITY AND VILLAGE FUNDS

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Where there has been a vote of the people to use liquor store funds for the payment of certain bonds and warrants but no proposal has been made for the issuance of such bonds or warrants, the council may use the funds for other purposes. OAG March 30, 1951 (218-R).

The profits of a municipal liquor store may not be pledged for the payment of municipal obligations other than for sewer and water purposes. OAG April 9, 1953 (218-R).

Liquor store profits may be pledged for the payment of the cost of constructing a village water system. OAG March 9, 1948 (476-A-4).

Municipal liquor store profits may be pledged for the payment of the cost of constructing a water system in the village. OAG March 19, 1948 (476-A-4).

## CHAPTER 427

### DEPOSITORIES, CITY AND VILLAGE FUNDS

#### 427.01 DEPOSIT OF PUBLIC FUNDS

HISTORY. 1895 c 8 s 86; 1903 c 18 s 1; RL 1905 s 774; MS 1927 s 1841.

Under its charter, the city of Fergus Falls may not deposit certain funds in United States government bonds. Any deposit made must be in accordance with the statutes. OAG Dec. 24, 1951 (59-A-22).

Where village funds are carried in depository's books in separate accounts the federal deposit insurance covers the village to the extent of \$5,000 on each account. OAG Feb. 28, 1949 (144-B).

#### 427.02 DEPOSITORIES

Under the city charter of the city of Austin, the city treasurer is absolutely liable for any loss of city funds and may designate the depository. Under the statute depositories are designated by the city council and where two depositories are designated and qualify, the city council cannot compel the treasurer to deposit any particular amount in either depository. OAG Dec. 8, 1948 (140-B-6).

#### 427.07 WITHDRAWAL OF FUNDS

Under the charter of the city of Austin, the city treasurer is absolutely liable for any loss of city funds and may designate the depository. Under the statute depositories are designated by the city council and where two depositories are designated and qualify, the city council cannot compel the treasurer to deposit any particular amount in either. OAG Dec. 8, 1948 (140-B-6).

#### 427.12 WARRANT AS CHECK ON CITY DEPOSITORY

HISTORY. 1953 c 319 s 6.

## CHAPTER 428

### PUBLIC IMPROVEMENTS, CERTAIN CITIES

428.01-428.55 Local, applicable only to Winona.

428.56-428.62 Repealed, 1953 c 398 s 13.