

## CHAPTER 9

### EXECUTIVE COUNCIL

9.031 Depositories for state funds.

9.071 Settlement of claims; other specified powers.

**9.031 DEPOSITORIES FOR STATE FUNDS.***[For text of subs 1 to 7, see M.S.1994]*

Subd. 8. **Active and inactive depositories.** Depositories shall be divided into two classes to be known as active and inactive. A depository may be designated as a depository of both classes.

All state funds deposited in active depositories are subject to withdrawal by the state treasurer upon demand and no interest shall be charged on these deposits.

Surplus funds not required to meet the state's current disbursements shall be deposited for a definite period in inactive depositories and interest shall be paid on these deposits at a rate of not less than one percent per annum nor more than the maximum rate authorized to be paid by Minnesota state banks other than savings banks. This rate shall be fixed by the executive council in accordance with the current rate upon similar deposits.

*[For text of subs 9 to 13, see M.S.1994]***History:** 1995 c 171 s 1**9.071 SETTLEMENT OF CLAIMS; OTHER SPECIFIED POWERS.**

The council has the powers with respect to the:

- (1) timberlands provided in sections 90.031, 90.041, and 90.151;
- (2) lands acquired from the United States provided in section 94.50;
- (3) lands subject to delinquent drainage assessments provided in section 84A.20;
- (4) transfer of lands between departments of state government provided in section 15.16;
- (5) sale or exchange of lands within national forests provided in sections 92.30 and 92.31;
- (6) approval of acquisition of land for camping or parking area provided in sections 97A.135 and 97A.141;
- (7) modification of iron leases provided in section 93.191;
- (8) awarding permits to prospect for iron ore provided in section 93.17;
- (9) approval of rules for issuance of permits to prospect for minerals under state lands provided in section 93.08;
- (10) construction of dams provided in section 103G.545.

**History:** 1995 c 186 s 5