

CHAPTER 34—S. F. No. 89

[Coded as Section 106.461]

An act relating to the examination by the public examiner of the accounts of public drainage systems; amending Laws 1947, Chapter 143, Section 46.

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

Section 1. Laws 1947, Chapter 143, Section 46, is amended to read :

[106.461] **Sec. 46. Duties of public examiner.** Upon application of any county, indicated by resolution of the county board, the public examiner shall examine into the accounts and records relating to any or all drainage proceedings in the county. When so requested, the examiner shall establish a system of accounts with each drainage system in the county.

The compensation of the examining accountant and his travel and hotel expenses, shall be audited and allowed by the county board, paid into the state treasury, and credited to the *revolving fund of the public examiner*. The auditor shall cause such expenses to be apportioned among the several drainage systems in the county.

Approved February 23, 1949.

CHAPTER 35—S. F. No. 252

An act relating to bank reports; amending Minnesota Statutes 1945, Section 48.48.

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

Section 1. Minnesota Statutes 1945, Section 48.48, is amended to read :

48.48. Reports to commissioner. At least four times in each year, and at any other time when so requested by the commissioner, every bank shall, within seven days, make and transmit to him, in such form and within such time as he shall prescribe, a report, verified by its president or vice-presi-

dent and by its cashier, and attested by at least two of its directors, stating in detail, under appropriate heads, its assets and liabilities at the close of business on the day specified in the request, if upon special request; otherwise on the last business day of the preceding month. This statement shall be published once at the expense of the bank in a newspaper of the county of its location, and proof thereof filed immediately with the commissioner. *A bank located in a municipality, the corporate limits of which extend into two or more counties, may publish its report in a newspaper of either of the counties.*

Approved February 23, 1949.

CHAPTER 36—S. F. No. 257

An act relating to corporations and amending Minnesota Statutes 1945, Section 300.21.

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

Section 1. Minnesota Statutes 1945, Section 300.21, is hereby amended to read as follows:

300.21. **Officers.** Every domestic corporation, except when otherwise specially provided, shall have a president, secretary, and treasurer, and may have one or more vice-presidents and other officers, as its certificate of incorporation or by-laws may provide. The time and manner of their election and their respective duties shall be prescribed in the certificate of incorporation or in the by-laws. *The president shall be a director or trustee unless the corporation has a chairman of the board of directors or trustees who is a director or trustee.* The secretary and treasurer may or may not be a director or trustee, as shall be provided in the certificate of incorporation or in the by-laws.

Approved February 23, 1949.