

previous loan, if any, before the compulsory date of retirement.

3. *After the date of the adoption of this act, no employee who has made a loan subsequent to March 4, 1955 may make an additional loan until such loan and the unpaid balance of all previous loans and the interest and insurance charged thereto have been paid in full. Thereafter each loan and the interest and insurance charged thereon shall be paid in full before an additional loan may be made.*

4. Interest and insurance shall be charged at rates determined by the retirement board for each calendar year, provided such interest rate shall not be less than the rate of interest credited to the employee's deposit accounts at the end of the previous fiscal year, plus one-half of one per cent.

5. Repayment of loans shall be made by deduction from the employees compensation in the same manner and at the same time as deductions are made for credit to the retirement fund, and shall be in addition to such deductions, provided, that the loan deduction shall not be less than the deduction for credit to the retirement fund, subject to being increased as may be required by this act or as may be requested by the borrowing employee.

Approved April 24, 1959.

CHAPTER 504—S. F. No. 792

[Coded]

An act to accept the provisions and benefits of Public Law 85-864, an act of the 85th Congress of the United States, entitled "An act to strengthen the national defense and to encourage and assist in the expansion and improvement of educational programs to meet critical national needs; and for other purposes", cited as the "National Defense Education Act of 1958", approved September 2, 1958.

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

Section 1. [128.37] **National defense education act of 1958; acceptance of federal aid.** The provisions and benefits of Public Law 85-864, an act of the 85th Congress of the United States entitled "An act to strengthen the national defense and to encourage and assist in the expansion and improvement of educational programs to meet critical na-

tional needs; and for other purposes", cited as the "National Defense Education Act of 1958", approved September 2, 1958, be and the same are hereby accepted, and the benefits of all funds appropriated under the provisions of such act are hereby accepted as provided in such act.

Approved April 24, 1959.

CHAPTER 505—S. F. No. 433

[Not Coded]

An act relating to rights of condemnation by the city of Thief River Falls for off-road parking and historic markers.

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

Section 1. **Historic marker.** The city of Thief River Falls is authorized to acquire by purchase, gift, or condemnation, private property within or without the corporate limits of the city for the purpose of a roadside parking area and site for an historic marker and to establish, construct, operate and maintain such parking area and site, and erect and maintain thereon an historic marker.

Sec. 2. The governing body of said city may, by resolution duly adopted, convey any and all of the property so acquired to the State of Minnesota or to the Minnesota Department of Highways upon the agreement of the state or said highway department to provide adequate and proper off-road parking, an historic marker, rustic guard rails and rustic markers on and approaching said property.

Sec. 3. This act shall become effective only after it is approved by a majority of the governing body of the city of Thief River Falls.

Approved April 24, 1959.

CHAPTER 506—H. F. No. 1129

An act relating to the licensing of operators of motor vehicles, the cancellation of such licenses, amending Minnesota Statutes 1957, Section 171.14.