

CHAPTER 7

STATE TREASURER

7.01 DUTIES; BOND.

HISTORY. G.S. 1866 c. 6 ss. 23, 24; 1874 c. 12 s. 1 G.S. 1878 c. 6 ss. 32, 33; G.S. 1894 ss. 339, 340; 1899 c. 95; 1901 c. 145; 1903 c. 239; R. L. 1905 s. 41; G.S. 1913 s. 78; 1919 c. 425 s. 1; G.S. 1923 s. 81; M.S. 1927 s. 81.

7.013 STATE TREASURER; BOND AS TRUSTEE.

HISTORY. 1945 c. 385 s. 1.

7.02 EMPLOYEES.

HISTORY. 1899 c. 298; 1902 c. 91; R.L. 1905 s. 42; G.S. 1913 s. 79; G.S. 1923 s. 82; M.S. 1927 s. 82.

7.03 ACCOUNTS; DISBURSEMENTS.

HISTORY. G. S. 1866 c. 6 s. 25; G.S. 1878 c. 6 s. 34; 1881 c. 12 s. 1; G.S. 1894 ss. 341, 344; R.L. 1905 s. 43; G.S. 1913 s. 80; G.S. 1923 s. 83; M.S. 1927 s. 83.

7.04 RECEIPTS; WARRANTS.

HISTORY. G.S. 1866 c. 6 ss. 25, 26; G.S. 1878 c. 6 ss. 34, 35; G.S. 1894 ss. 341, 342; R.L. 1905 s. 44; G.S. 1913 s. 81; G.S. 1923 s. 84; M.S. 1927 s. 84.

7.05 STATEMENTS.

HISTORY. G.S. 1866 c. 6 s. 27; G.S. 1878 c. 6 s. 36; 1893 c. 76 s. 1; G.S. 1894 ss. 343, 344; R.L. 1905 s. 45; G.S. 1913 s. 82; 1919 c. 425 s. 1; G.S. 1923 s. 85; M.S. 1927 s. 85.

7.06 WARRANTS; DISCOUNTS.

HISTORY. G.S. 1866 c. 6 ss. 29, 30; G.S. 1878 c. 6 ss. 38, 39; G.S. 1894 ss. 345, 346; R. L. 1905 s. 46; G. S. 1913 s. 84; G S. 1923 s. 86; M. S. 1927 s. 86.

7.07 INTEREST ON WARRANTS.

HISTORY. 1887 c. 215 ss. 1, 2; G.S. 1878 Vol. 2 (1888 Supp.) c. 6 s. 44h; G.S. 1894 ss. 519, 520; 1903 c. 233; R. L. 1905 s. 47; G.S. 1913 s. 85; G.S. 1923 s. 87; M.S. 1927 s. 87.

7.08 MAY BORROW FROM OTHER FUNDS.

HISTORY. G. S. 1894 s. 353; 1903 c. 199; R. L. 1905 s. 48; G.S. 1913 s. 86; 1921 c. 52; G. S. 1923 s. 88; M.S. 1927 s. 88; 1935 c. 239; 1939 c. 373 s. 1.

7.09 GIFTS; ACCEPTANCE.

HISTORY. 1907 c. 170 s. 1; G.S. 1913 s. 87; G.S. 1923 s. 89; M.S. 1927 s. 89; 1941 c. 353 s. 1, 1945 c. 359 s. 1.

The state in accepting gifts for educational purposes does so under the provisions of section 7.09 and implements the terms of the gift under section 7.10. OAG March 8, 1944 (454f).

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STATE TREASURER 7.19

The state upon approval by the governor may accept a gift for the use of and used by the Minnesota resources commission. OAG May 12, 1944 (416a).

Where an undivided interest in property is offered to the state as a gift, the governor, state auditor, and state treasurer must determine whether or not it is in the interest of the state to accept the gift and if determined in the affirmative to direct the state treasurer to accept the gift. OAG Nov. 13, 1944 (454f).

7.10 ADMINISTRATION OF GIFTS.

HISTORY. 1907 c. 170 s. 2; G.S. 1913 s. 88; G.S. 1923 s. 90; M.S. 1927 s. 90.

7.11 INVESTMENT OF GIFTS.

HISTORY. 1907 c. 170 s. 3; G.S. 1913 s. 89; G.S. 1923 s. 91; M.S. 1927 s. 91.

7.12 EXPENDITURES OF FUNDS FROM GIFTS.

HISTORY. 1907 c. 170 s. 4; G.S. 1913 s. 90; G.S. 1923 s. 92; M.S. 1927 s. 92; 1941 c. 353 s. 2.

7.13 TO COLLECT DRAFTS.

HISTORY. 1917 c. 398 s. 1; G.S. 1923 s. 93; M.S. 1927 s. 93.

7.14 DRAFTS REGISTERED.

HISTORY. 1917 c. 398 s. 2; G.S. 1923 s. 94; M.S. 1927 s. 94.

7.15 PARTIAL PAYMENTS ACCEPTED.

HISTORY. 1917 c. 398 s. 3; G.S. 1923 s. 95; M.S. 1927 s. 95.

INTEREST ON UNPAID PORTION. A draft was drawn by the state auditor for the statutory penalty for failure to pay taxes, the amount of taxes due, and interest. The amount claimed was excessive. It was held that no interest should be imposed. The provision that the treasurer may accept partial payments does not change this and interest should not be assessed even on the amount actually due. *State v G. N. Ry Co.* 160 M 515, 200 NW 834.

This case was distinguished by a later one on the ground that the earnings involved accrued before the passage of the act in question. Since then the company could make part payments and therefore interest could be assessed. *State v C.R.I. & P. Ry. Co.* 181 M 615, 232 NW 105, 233 NW 866; followed in *State v Ill. Cent. R.R. Co.* 205 M 1, 284 NW 360, affirmed in 309 U. S. 157, 84 L. Ed. 670, 60 Sup. Ct. 419.

Section 7.15 is not applicable in the instant case, as reports were made under the original Burlington formula. The failure to pay taxes now found due was because the statute prescribed no formula for computing the tax now claimed from the returns made. *State v Ill. Central*, 205 M 4, 284 NW 360.

7.16 DISPOSAL OF CERTAIN MONEYS.

HISTORY. 1929 c. 85; M. Supp. s. 95-1.

7.17 REVOLVING FUND.

HISTORY. 1935 c. 19 s. 1; M. Supp. s. 95-2.

7.18 APPROPRIATIONS.

HISTORY. 1935 c. 19 s. 2; M. Supp. s. 95-3.

7.19 TO DESIGNATE DEPOSITORIES.

HISTORY. 1933 c. 298; M. Supp. s. 107-1.

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7.193 STATE TREASURER

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Designation of a bank as depository by a state agency does not deprive the state treasurer of control. OAG Feb. 26, 1945 (454E).

7.193 DEPOSITORY TO GIVE BOND.

History. 1945 c. 298.

7.20 INDUCEMENTS TO MAKE DEPOSITS.

HISTORY. 1901 c. 140 s. 6; R.L. 1905 s. 55; G.S. 1913 s. 99; G.S. 1923 s. 108; M.S. 1927 s. 108.