

CONSTITUTIONAL AMENDMENTS

CHAPTER 84.

[S. B. No. 11—McBride.]

STATE NORMAL SCHOOL AT DICKINSON.

AN ACT Amending Section 216 of the Constitution of the State of North Dakota Establishing and Locating a State Normal School in the City of Dickinson, County of Stark.

Be it Resolved by the Senate of the State of North Dakota, the House of Representatives Concurring:

That the following proposed amendment to the Constitution of the State of North Dakota, adopted by the Thirteenth Legislative Assembly and by it referred to the Fourteenth Legislative Assembly for approval or rejection, is hereby agreed to, and such amendment shall be submitted to the qualified electors of the state at the next general election of the state for approval or rejection in accordance with the provisions of Section 202 of the Constitution of the State of North Dakota.

AMENDMENT.] That Section 216 of the Constitution of the State of North Dakota be amended to read as follows:

§ 216. The following named public institutions are hereby permanently located as hereinafter provided, each to have so much of the remaining grant of one hundred and seventy thousand acres of land made by the United States for "other educational and charitable institutions" as is allotted by law, namely:

FIRST: A soldiers' home, when located, or such other charitable institutions as the legislative assembly may determine, at Lisbon, in the County of Ransom, with a grant of forty thousand acres of land.

SECOND: A blind asylum, or such other institution as the legislative assembly may determine, at such place in the County of Pembina as the qualified electors of said county may determine at an election to be held as prescribed by the legislative assembly, with a grant of thirty thousand acres.

THIRD: An industrial school and school for manual training or such other educational or charitable institution as the legislative assembly may provide, at the Town of Ellendale, in the County of Dickey, with a grant of forty thousand acres.

FOURTH: A school of forestry, or such other institution as the legislative assembly may determine, at such place in one of the Counties of McHenry, Ward, Bottineau or Rolette, as the electors of said counties may determine by an election for that purpose, to be held as provided by the legislative assembly.

FIFTH: A scientific school or such other educational or charit-

able institution as the legislative assembly may prescribe, at the City of Wahpeton, County of Richland, with a grant of forty thousand acres.

SIXTH: A state normal school at the City of Minot in the County of Ward.

SEVENTH: (a) A state normal school at the City of Dickinson, in the County of Stark.

Provided, That no other institution of a character similar to any one of those located by this Article shall be established or maintained without a revision of this Constitution.

Approved, February 4, 1915.

CHAPTER 85.

[S. B. No. 12—Gronvold.]

CONCURRENT RESOLUTION.

AN ACT Amending the Constitution of the State of North Dakota, Providing for the Establishment and Location of a State Hospital for the Insane.

Be it Resolved by the Senate of the State of North Dakota, the House of Representatives Concurring:

That the following proposed amendment to Section 216, Article XIX, of the Constitution of the State of North Dakota, adopted by the Thirteenth Legislative Assembly of the State of North Dakota, and by it referred to the Fourteenth Legislative Assembly of said state for approval or rejection, is hereby agreed to and said amendment shall be submitted to the qualified electors of the state at the next general election for approval or rejection in accordance with the provisions of Section 202 of the Constitution of the State of North Dakota.

AMENDMENT.] Section 216 of the Constitution of the State of North Dakota is amended to read as follows:

§ 216. The following named public institutions are hereby permanently located as hereinafter provided, each to have so much of the remaining grant of one hundred and seventy thousand (170,000) acres of land made by the United States for "other educational and charitable institutions" as is allotted by law, namely:

FIRST: A soldiers' home, when located, or such other charitable institution as the legislative assembly may determine, at Lisbon, in the County of Ransom, with a grant of forty thousand (40,000) acres of land.

SECOND: A blind asylum, or such other institution as the legislative assembly may determine, at such place in the County of Pembina as the qualified electors of said county may determine, at an election to be held as prescribed by the legislative assembly, with a grant of thirty thousand (30,000) acres.

THIRD: An industrial school and school for manual training, or such other educational or charitable institution as the legislative assembly may provide, at the Town of Ellendale, in the County of Dickey, with a grant of forty thousand (40,000) acres.

FOURTH: A school of forestry, or such other institution as the legislative assembly may determine, at such place in one of the Counties of McHenry, Ward, Bottineau and Rolette, as the electors of the said counties may determine by an election for that purpose, to be held as provided by the legislative assembly.

FIFTH: A scientific school, or such other educational or charitable institution as the legislative assembly may prescribe, at the City of Wahpeton, County of Richland, with a grant of forty thousand (40,000) acres.

SIXTH: A state normal school at the City of Minot in the County of Ward.

SEVENTH: (b) A state hospital for the insane at such place within this state as shall be selected by the legislative assembly, *provided*, that no other institution of a character similar to any one of those located by this Article shall be established or maintained without a revision of this Constitution.

Approved, March 9, 1915.

CHAPTER 86.

[H. B. No. 32—Hendrickson.]

SUPREME COURT DECISIONS.

A Concurrent Resolution Amending the State Constitution of the State of North Dakota.

Be it Resolved by the House of Representatives of the State of North Dakota, the Senate Concurring:

That the following amendment to the Constitution of the State of North Dakota be agreed to and referred to the Fifteenth Legislative Assembly of the state for approval, to be by the last named legislative assembly, submitted to the qualified electors of the state for approval or rejection in accordance with the provisions of Section 202 of the Constitution of said state.

AMENDMENT.] That Section 89 of the Constitution of the State of North Dakota as amended be now amended so as to read as follows:

§ 89. The Supreme Court shall consist of five judges, a majority of whom shall be necessary to form a quorum or pronounce a decision, but one or more of said judges may adjourn the court from day to day or to a day certain, *provided*, however, that in no case shall any legislative enactment or law of the State of North Dakota be declared unconstitutional unless at least four of the judges shall so decide.

Approved, March 9, 1915.

CHAPTER 87.

[H. B. No. 143—T. Twichell.]

INCREASING COUNTY DEBT LIMIT.

A Concurrent Resolution Amending Section 183 of the Constitution of the State of North Dakota, Relating to Increasing the County Debt Limit for the Construction, Improvement and Maintenance of Public Highways.

Be it Resolved by the House of Representatives of the State of North Dakota, the Senate Concurring:

That the following amendment to the Constitution of the State of North Dakota be referred to the legislative assembly to be chosen at the next general election in said state, to be by the last named legislative assembly submitted to the qualified electors for approval or rejection in accordance with the provisions of Section 202 of the Constitution of the State of North Dakota.

AMENDMENT TO CONSTITUTION.] That Section 183 of Article XII of the Constitution of the State of North Dakota is hereby amended to read as follows:

§ 183.] The debt of any county, township, city, town, school district or any other political sub-division, shall never exceed five per centum upon the assessed value of the taxable property therein; *provided*, that any incorporated city may, by a two-thirds vote, increase such indebtedness three per centum on such assessed value beyond said five per centum limit; *Provided, further, that any county may, by a two-thirds vote, increase such indebtedness three per centum on such assessed value beyond said five per centum limit, for the construction, improvement and maintenance of public highways, and for no other purpose whatever.* In estimating the indebtedness which a city, county, township, school district or any other political sub-division may incur, the entire amount of existing indebtedness, whether contracted prior or subsequent to the adoption of this Constitution, shall be included; *provided*, further, that any incorporated city may become indebted in any amount not exceeding four per centum on such assessed value without regard to the existing indebtedness of such city, for the purpose of constructing or purchasing water works for furnishing a supply of water to the inhabitants of such city, or for the purpose of constructing sewers, and for no other purpose whatever. All bonds or obligations in excess of the amount of indebtedness permitted by this Constitution, given by any city, county, township, town, school district, or any other political sub-division shall be void.

Approved, February 20, 1915.

CHAPTER 88.

[S. B. No. 17—Thoreson.]

A Concurrent Resolution for an Amendment to the Constitution of the State of North Dakota, Providing for the Levy of a Tax on Such Lands of the State as May be Provided by Law, to Create a Fund to Insure Owners of Growing Crops Against Losses by Hail.

Be it Resolved by the Senate of North Dakota, the House of Representatives Concurring Therein:

That the following amendment to the Constitution of the State of North Dakota be referred to the legislative assembly to be chosen at the next general election, and if ratified by the last mentioned legislative assembly to be by it submitted to the qualified electors of the state for approval or rejection, in accordance with the provisions of Section 202 of the Constitution of this state.

§ 1. AMENDMENT.] That the Constitution of the State of North Dakota be amended by adding the following Section:

The legislative assembly may by law provide for the levy of a tax upon such lands as may be provided by law of the state for the purpose of creating a fund to insure the owners of growing crops against losses by hail; *provided*, that such tax shall not affect the tax of four mills levied by the Constitution. The legislative assembly may classify such lands of the state as may be provided by law, and divide the state into districts on such basis as shall seem just and necessary, and may vary the tax rates in such districts in accordance with the risk, in order to secure an equitable distribution of the burden of such tax among the owners of such lands as may be provided by law.

Approved, March 5, 1915.

CHAPTER 89.

[S. B. No. 92—Bond.]

A CONCURRENT RESOLUTION.

RURAL CREDITS.

A Concurrent Resolution to Amend and Re-enact Section 185 of the Constitution of the State of North Dakota, Relating to Loans, Giving Credit or Aid, by the State or its Political Sub-divisions, and to Agricultural Loans, Popularly Known as Rural Credits.

Be it Enacted by the Senate of the State of North Dakota, the House of Representatives Concurring:

That the following amendment to the Constitution of the State of North Dakota be referred to the legislative assembly to be chosen

at the next general election in said state, to be by the last named legislative assembly submitted to the qualified electors of the state for approval or rejection in accordance with the provisions of Section 202 of the Constitution of the State of North Dakota.

§ 1. AMENDMENT.] That Section 185 of the Constitution of the State of North Dakota be amended to read as follows:

§ 185. Neither the state or any county, city, township, town, school district or any other political sub-division shall loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor shall the state engage in any work or internal improvement unless authorized by a two-thirds vote of the people; *provided*, that the state may appropriate money in the treasury or to be thereafter raised by taxation for the construction or improvement of public highways.

The legislative assembly may by law provide for the formation of rural agricultural credit associations, incorporated or voluntary, under the supervision of a department of state and may establish a loan fund by pledging the credit of the state, or otherwise, and pass laws regulating the use of such fund. The re-payment of the obligations to the state herein authorized shall in all cases be secured by first mortgage on agricultural land. Loans from such fund may be made directly to individuals or to rural agricultural credit associations and in all cases on the security of rural agricultural real property in the manner provided by law.

Approved, March 1, 1915.

CHAPTER 90.

[H. B. No. 10—Smith.]

A CONCURRENT RESOLUTION.

VOTING PRIVILEGES IN CO-OPERATIVE CORPORATIONS.

A Concurrent Resolution for Amendment to the Constitution of the State of North Dakota, Relating to the Voting Privileges of Members of Co-operative Corporations.

Be it Resolved by the House of Representatives of the State of North Dakota, the Senate Concurring:

The following proposed amendment to Article VII, Section 135, of the Constitution of the State of North Dakota, is hereby agreed, to be referred to the legislative assembly to be chosen at the next general election of the State of North Dakota, and to be by said last mentioned legislative assembly submitted to the qualified elect-

ors of this state for their approval or rejection, in accordance with the provisions of Section 202, of the Constitution of the State of North Dakota.

AMENDMENT.] That Article VII, of Section 135, of the Constitution of the State of North Dakota, be amended to read as follows:

In all elections for directors or managers of a corporation, each member or shareholder may cast the whole number of his votes for one candidate, or distribute them upon two or more candidates, as he may prefer, *provided*, any co-operative corporation may adopt by-laws limiting the voting power of its stockholders.

Approved, February 10, 1915.

CORPORATIONS

CHAPTER 91.

[S. B. No. 203—Vail.]

BLUE SKY LAW.

AN ACT to Prevent Imposition or Fraud in the Sale or Disposition of Certain "Securities" Herein Defined by Requiring an Inspection Thereof: Providing for such Inspection, Supervision and Regulation of the Business of Any Person, Association, Partnership, or Corporation, Engaged or Intending to Engage, Whether as Principal or Agent, in the Sale of Any Such Securities in the State of North Dakota, as may be Necessary to Prevent Imposition or Fraud in the Sale or Disposition of said Securities, and Repealing Chapter 32 of the Civil Code of the Compiled Laws of 1913.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. The term "Securities" as used in this Act shall be taken to mean stock certificates, shares, bonds, debentures, certificates of participation, contracts, contracts or bonds for the sale and conveyance of land on deferred payments or installment plan, or other instruments in the nature thereof by whatsoever name known or called. The term "Speculative Securities" as used in this Act shall be taken to mean and include, (1) All securities into the specified par value of which the element of chance, speculative profit, or possible loss equal or predominate over the elements of reasonable certainty, safety, and investment; (2) All securities the value of which materially depends on proposed or promised future promotion or development rather than on present tangible assets and conditions; (3) Any securities based in whole or material part on assets consisting of patents, formulæ, good-will, promotion, or intangible assets; (4) Securities made or issued in furtherance or promotion of any enterprise or scheme for the sale of unimproved or unde-