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Contracts, Sales and Assignments

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CONTRACTS, SALES AND ASSIGNMENTS

Assignment of Wages. Assignment of wages by employees for the following additional purposes were validated:¹

- (1) installment purchase of stock of the employer-company or its subsidiaries pursuant to a written purchase agreement, provided that the employee may cancel the agreement at any

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- cipal cases there annotated was reversed on rehearing. The court on rehearing held that the judicial establishment of drainage districts was not an unconstitutional delegation of legislative power. *Burnett v. Greene*, 105 Fla. 35, 144 So. 265 (1932). The delegation of powers problem is also discussed in Note (1929) 64 A.L.R. 1335.
12. *People v. Lee*, 72 Colo. 598, 213 P. 583 (1923).
 13. *State v. Flaherty*, 140 Minn. 19, 167 N.W. 122 (1918).
 14. *Silvey v. Comr. of Montgomery Co., Ohio*, 273 F. 202 (S.D. Ohio 1921).
 15. *In Re Verdigris Conservancy Dist.*, 131 Kan. 214, 289 P. 966 (1930).
 16. *Town of St. John v. Gerlach*, 197 Ind. 289, 150 N.E. 771 (1925) (disannexation of territory from cities and towns by the judiciary held not an unconstitutional delegation of legislative power to the judiciary); *Paul v. Town of Walkerton*, 150 Ind. 565, 50 N.E. 725 (1898) (held that the circuit court, on appeal, had power to hear and determine an annexation case de novo, and to render final judgment, annexing or refusing to annex such territory, without regard to the result before the board of commissioners); Note (1930) 69 A.L.R. 266, 269.
 1. Chapter 330, amending Ind. Acts, 1945 c. 183, §2, Ind. Stat. Ann. (Burns, Supp. 1945) §40-214.

time before completing payments on the stock;² (2) deposit in a bank or trust company for the employee's account;³ (3) payment of premiums on policies of insurance or annuities purchased by the employee on his own life;⁴ and (4) assessments or dues on a hospital service, surgical or medical expense plan, or to an employee pension or benefit plan.⁵

Retail Installment Sales. The maximum price for goods which may be sold on installments was raised from one thousand five hundred dollars to two thousand five hundred dollars.⁶

A 1935 statute permitted assignment of retail installment contracts only to licensees under that act.⁷ Assignment may now be made to a retail seller who was a party to the sale, whether or not he is licensed under the 1935 act.⁸

All persons other than parties to the contract or authorized assignees are prohibited from suing on any retail installment contract.⁹

Legal Holidays. The days of city and primary elections are newly-declared legal holidays.¹⁰

CORPORATIONS

Voting Trusts—Chapter 46 legalizes voting trust agreements¹ when the purpose of the agreement is lawful.² Ob-

2. §1(c)(4).
3. §1 (c) (10).
4. § 1(c)(11).
5. § 1(c)(8).
6. C. 238, § 1(a), amending Ind. Acts 1935, c. 231, § 1, Ind. Stat. Ann. (Burns, Repl. 1943) § 58-901(a).
7. Ind. Acts 1935, c. 231, §§ 11-14, Ind. Stat. Ann. (Burns, Repl. 1943) § 58-911 to § 58-914; Ind. Acts 1935, c. 231, § 1, Ind. Stat. Ann. (Burns, Repl. 1943) § 58-909.
8. C. 238, § 2. By taking advantage of this exception to the licensing statute, retail sellers may accept reassignment of commercial paper from finance companies and thereby control relations with their customers.
9. *Ibid.*
10. Ind. Acts 1941, c. 43, Ind. Stat. Ann. (Burns, Supp. 1945) § 19-1916a and Ind. Acts 1945, c. 160, § 1, Ind. Stat. Ann. (Burns, Supp. 1945) § 19-1916 were expressly repealed, but the holidays listed therein are re-declared in the new act. Ind. Acts 1947, c. 236.
1. "The current prevailing view toward voting trusts has come to be that they are valid even in the absence of statute". Ballantine, "Corporations" (rev.ed.1946) §184.
2. "The statutes are not intended to preclude the courts from invalidating voting trusts which have no legitimate business pur-