the rate of $50 for each regular and committee meeting of the board attended, such compensation up to $3,600 per annum to be paid as an operating expense of the board, and shall not receive payment for more than three meetings per month.

Sec. 2. Laws 1974, chapter 182, section 1, is amended to read:

Section 1. **MINNEAPOLIS, CITY OF; COMPENSATION FOR LIBRARY BOARD MEMBERS.** Notwithstanding any provision of the home rule charter to the contrary, each trustee of the library board of the city of Minneapolis may, upon his request therefor, be compensated at the rate of $35 for each meeting of the board up to $3,600 per annum paid in such a manner as may be determined by the library board; such compensation to be paid as an operating expense of the board.

Sec. 3. **EFFECTIVE DATE.**

Section 1 is effective the day after compliance with Minnesota Statutes, section 645.021, by a majority of all members of the governing body of the park and recreation board of the city of Minneapolis. Section 2 is effective after its approval by a majority of all the members of the library board of the city of Minneapolis, in compliance with the provisions of Minnesota Statutes, section 645.021, subdivision 3.

Approved April 25, 1984

CHAPTER 500 — H.F.No. 1771

An act relating to financial institutions; credit unions; providing for reciprocity between Minnesota credit unions and credit unions from states that have enacted similar laws; amending Minnesota Statutes 1982, section 52.03.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1982, section 52.03, is amended to read:

52.03 **"CREDIT UNION," UNLAWFUL USE.**

Subdivision 1. **PENALTY.** Except as provided in subdivision 2, it shall be a misdemeanor for any person, association, copartnership, or corporation, except corporations organized in accordance with the provisions of this chapter, to use the words "credit union" in their name or title.

Subd. 2. **RECIPROCITY.** With the approval of the commissioner, a credit union chartered in another state shall be permitted to do business in

Changes or additions are indicated by underline, deletions by strikeout.

Minnesota if Minnesota credit unions are permitted to do business in that state, and if:

(a) the credit union is organized under laws similar to Minnesota laws applicable to credit unions;

(b) the credit union is financially solvent;

(c) the credit union needs to conduct business in this state to adequately serve its members in this state;

(d) the credit union satisfies the mandatory share and deposit insurance requirements in section 52.24;

(e) the credit union designates and maintains an agent for the service of process in this state; and

(f) the credit union complies with the provisions of chapter 52.

Subd. 3. **CEASE AND DESIST.** If subsequent to approval it is determined that a reciprocating state credit union is not in compliance with the criteria of subdivision 2, the commissioner may by order require such reciprocating state credit union to discontinue its Minnesota operations by a date certain. The order would be subject to the procedures applicable to cease and desist proceedings pursuant to sections 46.23 to 46.33 and any rules promulgated thereunder.

Sec. 2. **EFFECTIVE DATE.**

Section 1 is effective the day following final enactment.

Approved April 25, 1984

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CHAPTER 501 — H.F.No. 1839

An act relating to St. Louis County; permitting the county to establish an emergency jobs program.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **ST. LOUIS COUNTY EMERGENCY JOBS PROGRAM.**

St. Louis County may establish an emergency employment program to meet the needs of its unemployed residents. The county board of commissioners shall establish rules governing the operation of the employment program. Rules shall include but not be limited to number of hours worked, wages, benefits, and methods and terms of payment. Limits imposed by civil service rules shall not

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