

police and salaried firefighters relief associations that receive amortization state aid according to Minnesota Statutes, section 423A.02. Distribution shall be made according to that proportion the unfunded accrued liability of each relief association bears to the total unfunded accrued liabilities of all relief associations as reported in the most recent actuarial valuations of the relief associations that receive amortization state aid according to section 423A.02. Moneys shall be distributed to the relief associations at the same time fire and police department state aid is distributed according to section 69.021.

Sec. 49. Laws 1983, chapter 314, article 12, section 1, subdivision 2, is amended to read:

Subd. 2. **TEACHERS RETIREMENT ASSOCIATION: TEACHERS STATEWIDE.** To the teachers retirement association, to meet the state's obligation prescribed in Minnesota Statutes, section 354.43, there is appropriated:

\$87,508,200.....1984,

~~\$92,137,200~~ 104,476,000.....1985.

Sec. 50. **TEACHERS RETIREMENT ASSOCIATION FUNDING.**

There is appropriated to the commissioner of finance from the general fund \$1,965,000 for the purpose of meeting the increased contribution requirements for the teacher's retirement fund necessitated by the passage of section 29, during the fiscal year commencing July 1, 1984.

Sec. 51. **REPEALER.**

Minnesota Statutes 1982, sections 352.022; 353.38; and 354.07, subdivision 8; and Laws 1983, chapter 301, section 225, subdivision 2, are repealed.

Sec. 52. **EFFECTIVE DATES.**

Sections 1 through 5, 10, 12, 13, 17 through 21, 24, 27, 29, 33, 36, 37, 39 through 41, and 47 through 50 are effective July 1, 1984. The remaining sections are effective the day following final enactment. The provisions of section 43 are applicable to all valuations performed beginning with the valuations for the fiscal year ending June 30, 1984.

Approved April 26, 1984

CHAPTER 565 — S.F.No. 1337

An act relating to landlords and tenants; increasing the interest rate paid by landlords on rental deposits; amending Minnesota Statutes 1982, section 504.20, subdivision 2.

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

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

Section 1. Minnesota Statutes 1982, section 504.20, subdivision 2, is amended to read:

Subd. 2. Any deposit of money shall not be considered received in a fiduciary capacity within the meaning of section 82.17, subdivision 7, but shall be held by the landlord for the tenant who is party to the agreement and shall bear simple interest at the rate of five 5-1/2 percent per annum noncompounded, computed from the first day of the next month following the full payment of the deposit to the last day of the month in which the landlord, in good faith, complies with the requirements of subdivision 3 or to the date upon which judgment is entered in any civil action involving the landlord's liability for the deposit, whichever date is earlier. Any interest amount less than \$1 shall be excluded from the provisions of this section.

Sec. 2. **EFFECTIVE DATE.**

Section 1 is effective October 1, 1984.

Approved April 26, 1984

CHAPTER 566 — S.F.No. 1473

An act relating to real property; providing that certain instruments may be recorded without an auditor's certificate; allowing service of summons upon dissolved domestic corporations; amending provisions related to the abolition of dower and curtesy; clarifying when the right of possession passes after a sale on execution or judgment or mortgage foreclosure; providing for a notice in certain cases; requiring storage of abstracts of title to be stored in Minnesota with certain exceptions; amending Minnesota Statutes 1982, sections 272.12; 508.16, subdivision 1; 519.09; 519.101; and 566.03, subdivision 1.

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

Section 1. Minnesota Statutes 1982, section 272.12, is amended to read:

272.12 CONVEYANCES, TAXES PAID BEFORE RECORDING.

When a deed or other instrument conveying land, or a plat of any town site or addition thereto, or a survey required pursuant to section 508.47, is presented to the county auditor for transfer, he shall ascertain from his records if there be taxes delinquent upon the land described therein, or if it has been sold for taxes. If there are taxes delinquent, he shall certify to the same; and upon payment of such taxes, or in case no taxes are delinquent, he shall transfer the land upon the books of his office, and note upon the instrument, over his official signature, the words, "no delinquent taxes and transfer entered," or, if the land

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