

Any valid Minnesota driver's license issued to a person then or subsequently on active duty with the Armed Forces of the United States, or the person's spouse, shall continue in full force and effect without requirement for renewal until 90 days after the date of his the person's discharge from such service, provided that a spouse's license must be renewed if the spouse is residing within the state at the time the license expires or within 90 days after the spouse returns to Minnesota and resides within the state.

All provisional licenses issued prior to August 1, 1973 will remain in effect until the licensee's 21st birthday.

Approved May 17, 1985

CHAPTER 146 — S.F.No. 1131

An act relating to the city of South St. Paul; providing for the financing of certain public improvements.

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

Section 1. SOUTH ST. PAUL; SEWER IMPROVEMENTS.

If the city of South St. Paul issues bonds under Minnesota Statutes, section 115.46 to finance the cost of separation of its combined storm and sanitary sewer system, the city may refund all or any part of the collections of special assessments previously levied and collected with respect to any part of the sewer separation project and may include in the principal amount of the bonds issued an amount sufficient to make the refunds. To make the refunds the city may use money derived from the sale of bonds as authorized in the preceding sentence, money in the city's general fund, or both.

Sec. 2. PRIOR SPECIAL ASSESSMENTS.

If the city of South St. Paul refunds the special assessments collected with respect to its sewer separation project as authorized by section 1, the city may cancel all remaining installments of the special assessments, but if the special assessments are pledged to the payment of improvement bonds issued by the city under Minnesota Statutes, chapter 429, the city shall, prior to the cancellation, levy and certify to the Dakota County auditor, in the manner provided in Minnesota Statutes, section 475.61, a direct general ad valorem tax upon all taxable property in the city collectible for a number of years and in amounts which, when combined with the collections of any other general ad valorem taxes previously levied with respect to the improvement bonds, will yield not less than five percent more than the amount needed to meet when due the principal and interest payments on the improvement bonds, and shall irrevocably appropriate

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

the taxes so levied to the debt service fund or account created for the payment of the improvement bonds.

Sec. 3. PUBLIC HEARINGS.

If the governing body of the city of South St. Paul proposes to refund previously collected special assessments or to impose a property tax for the cost of completing the separation of its combined storm and sanitary sewer system pursuant to sections 1 and 2, it shall conduct a public hearing on the question according to the procedures for hearing after mailed notice as provided in Minnesota Statutes, section 429.031, subdivision 1.

Sec. 4. EFFECTIVE DATE.

This act is effective the day following final enactment.

Approved May 20, 1985

CHAPTER 147 — S.F.No. 375

An act relating to insurance; authorizing domestic companies to purchase or sell certain futures contracts; amending Minnesota Statutes 1984, section 61A.28, subdivision 2.

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

Section 1. Minnesota Statutes 1984, section 61A.28, subdivision 2, is amended to read:

Subd. 2. **GOVERNMENT OBLIGATIONS.** Bonds or other obligations of, or bonds or other obligations insured or guaranteed by, (a) the United States or any state thereof; (b) the Dominion of Canada or any province thereof; (c) any county, city, town, statutory city formerly a village, organized school district, municipality, or other civil or political subdivision of this state, or of any state of the United States or of any province of the Dominion of Canada; (d) any agency or instrumentality of the foregoing, including but not limited to, debenture associations; and (e) obligations payable in United States dollars issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the Export-Import Bank, or any other United States government sponsored organization of which the United States is a member; provided, that the life insurance company may not invest more than five percent of its total admitted assets in the obligations of any one of these banks or organizations and may not invest more than 15 percent of its total admitted assets in the obligations of all banks or organizations described in paragraph (e).

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