

(b) For payment of interest on new farm operating loans under section 6, to be available until June 30, 1986 15,800,000

(c) For administration of sections 4 to 6, to be available until June 30, 1986 50,000

(d) If the appropriation for paragraph (b) is insufficient the appropriation for paragraph (a) is available for it.

Sec. 11. REPEALER.

Sections 1 to 9 are repealed effective July 1, 1986.

Sec. 12. EFFECTIVE DATE.

This act is effective the day following final enactment.

Approved March 5, 1985

CHAPTER 5 — S.F.No. 252

An act relating to corporations; providing for the shareholder vote required to amend articles of incorporation in certain cases; amending Minnesota Statutes 1984, section 302A.135, subdivision 4.

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

Section 1. Minnesota Statutes 1984, section 302A.135, subdivision 4, is amended to read:

Subd. 4. **APPROVAL BY SHAREHOLDERS.** (a) The proposed amendment is adopted when approved by the affirmative vote of the holders of a majority of the voting power of the shares present and entitled to vote, except as provided in paragraph paragraphs (b) and (c).

(b) For a closely held corporation, if the articles provide for a specified proportion or number equal to or larger than the majority necessary to transact a specified type of business at a meeting, or if it is proposed to amend the articles to provide for a specified proportion or number equal to or larger than the majority necessary to transact a specified type of business at a meeting, the affirmative vote necessary to add the provision to, or to amend an existing provision in, the articles is the larger of:

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

(1) The specified proportion or number or, in the absence of a specific provision, the affirmative vote necessary to transact the type of business described in the proposed amendment at a meeting immediately before the effectiveness of the proposed amendment; or

(2) The specified proportion or number that would, upon effectiveness of the proposed amendment, be necessary to transact the specified type of business at a meeting.

(c) For corporations other than closely held corporations, if the articles provide for a larger proportion or number to transact a specified type of business at a meeting, the affirmative vote of that larger proportion or number is necessary to amend the articles to decrease the proportion or number necessary to transact the business.

Sec. 2. EFFECTIVE DATE.

Section 1 is effective the day following final enactment.

Approved March 8, 1985

CHAPTER 6 — S.F.No. 412

An act relating to housing; raising the limit on the total amount of Minnesota housing finance agency bonds and notes outstanding; amending Minnesota Statutes 1984, section 462A.22, subdivision 1.

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

Section 1. Minnesota Statutes 1984, section 462A.22, subdivision 1, is amended to read:

Subdivision 1. The aggregate principal amount of bonds and notes which are outstanding at any time, excluding the principal amount of any bonds and notes refunded by the issuance of new bonds or notes, shall not exceed the sum of ~~\$1,550,000,000~~ \$1,620,000,000.

Sec. 2. EFFECTIVE DATE.

Section 1 is effective the day following its final enactment.

Approved March 18, 1985

CHAPTER 7 — S.F.No. 106

An act relating to the town of Tofte; authorizing the establishment of a detached banking facility.

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