

Sections 1 to 7 are effective the day after final enactment.

Presented to the governor May 12, 1989

Signed by the governor May 15, 1989, 5:43 p.m.

CHAPTER 132—H.F.No. 279

An act relating to local government; permitting bank letters of credit in lieu of bonds in certain public work projects; proposing coding for new law in Minnesota Statutes, chapter 574.

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

Section 1. [574.38] LETTERS OF CREDIT.

Whenever chapter 574 or other law or home rule charter requires a performance bond from a contractor doing a public work project of under \$50,000 for a home rule charter or statutory city, county, town, school district or other local government authority, the contractor may be permitted to provide, in lieu of the bond, an irrevocable bank letter of credit in the same amount required for the bond and subject to the same conditions as the bond.

Presented to the governor May 12, 1989

Signed by the governor May 15, 1989, 6:00 p.m.

CHAPTER 133—H.F.No. 774

An act relating to agriculture; changing voting rights in certain cooperative associations; amending Minnesota Statutes 1988, section 308.07, subdivision 4.

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

Section 1. Minnesota Statutes 1988, section 308.07, subdivision 4, is amended to read:

Subd. 4. In cooperative associations wholly or partially constituted of other cooperative associations organized under sections 308.05 to 308.18 or under the laws of this or any other state, each affiliated member cooperative shall have an additional vote for a certain stipulated volume of business done by it with its central organization or, a certain stipulated number of members in such associations, or a certain stipulated amount of equity allocated to or held by the association in the central association, or any combination of these methods of

New language is indicated by underline, deletions by ~~strikeout~~.