

sion is not an officer or employee of a county or statutory or home rule charter city, ~~such the~~ deputy shall in addition give bond to the state in the sum of \$10,000, or ~~such a~~ larger sum as may be required by the registrar, conditioned upon the faithful discharge of duties as deputy registrar. A corporation governed by chapter 302A may be appointed a deputy registrar. Upon application by an individual serving as a deputy registrar and the giving of the requisite bond as provided in this subdivision, personally assured by the individual or another individual approved by the commissioner of public safety, a corporation named in an application shall become the duly appointed and qualified successor to the deputy registrar. Each deputy registrar appointed ~~hereunder~~ under this subdivision shall keep and maintain, in a convenient public place within or in close proximity to the place for which appointed, a registration and motor vehicle tax collection bureau, to be approved by the registrar, for the registration of motor vehicles and the collection of ~~motor vehicle taxes thereon~~ on motor vehicles. The deputy registrar shall keep ~~such~~ records and make ~~such~~ reports to the registrar as ~~that officer the registrar~~, from time to time, may require. ~~Such~~ The records ~~shall~~ must be maintained at the facility of the deputy registrar. The records and facilities of the deputy registrar ~~shall~~ must at all times be open to the inspection of the registrar or the registrar's agents. The deputy registrar shall report to the registrar by the next working day following receipt all registrations made and taxes and fees collected by the deputy registrar. The filing fee imposed ~~pursuant to~~ under subdivision 7 ~~shall~~ must be deposited in the treasury of the place for which appointed; or, if not a public official, ~~such a~~ deputy shall retain the filing fee, but the registration tax and any additional fees for delayed registration the deputy registrar has collected the deputy registrar shall deposit by the next working day following receipt in an approved state depository to the credit of the state through the state treasurer. The place for which the deputy registrar is appointed through its governing body ~~shall~~ must provide the deputy registrar with facilities and personnel to carry out the duties imposed by this subdivision if ~~such the~~ deputy is a public official. In all other cases, the deputy shall maintain a suitable facility for serving the public.

Presented to the governor May 2, 1991

Signed by the governor May 6, 1991; 3:07 p.m.

CHAPTER 57—H.F.No. 230

An act relating to education; authorizing the Elgin-Millville and Plainview school districts to combine according to the cooperation and combination program without a time period of cooperation; authorizing the districts to conduct the referendum on the combination and to issue bonds; providing a schedule for cooperation and combination revenue.

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

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

Section 1. **COMBINATION VOTE, ELGIN-MILLVILLE AND PLAINVIEW.**

Notwithstanding Minnesota Statutes, section 122.241, subdivision 1, independent school district No. 806, Elgin-Millville, and independent school district No. 810, Plainview, may combine under Minnesota Statutes, sections 122.241 to 122.248, without first cooperating. These districts may submit the referendum required in Minnesota Statutes, section 122.243, subdivision 2, to the voters no more than 18 months prior to the proposed effective date of the combination. The referendum may include a proposal to issue general obligation bonds for capital expenditures.

The following provisions apply to these districts:

(1) the plan submitted under Minnesota Statutes, section 122.242, subdivision 9, must include the proposed capital expenditures for the construction, remodeling, or improvement of buildings or sites for educational facilities and the methods, including, but not limited to, the issuance of general education bonds by the combined district, to finance those expenditures;

(2) state board approval of the plan specified in Minnesota Statutes, section 122.243, subdivision 1, must be in conjunction with the commissioner's approval of the proposed construction required by Minnesota Statutes, sections 121.148 and 121.15; and

(3) the question on the ballot must be substantially in the following form:

"Should Independent School District No. 806, Elgin-Millville, and Independent School District No. 810, Plainview, be combined into a new independent school district in accordance with a state approved plan for combination, with each district being authorized to issue and sell general obligation bonds in respective amounts not exceeding a combined aggregate amount of \$..... to finance the acquisition and betterment of school buildings?"

Sec. 2. **GENERAL OBLIGATION BONDS.**

Notwithstanding the provisions of Minnesota Statutes, section 475.58, if a referendum in section 1, including the proposal to issue general obligation bonds, is approved, the districts are each authorized to issue general obligation bonds in respective amounts not exceeding the aggregate amount approved.

Sec. 3. **REVENUE.**

If independent school district No. 806, Elgin-Millville, and independent school district No. 810, Plainview, combine according to section 1, cooperation and combination revenue is governed by this section.

(a) The cooperation and combination revenue provided in Minnesota Statutes, section 124.2725, must be provided over the first four years of combination. The percentage used to determine the levy in Minnesota Statutes, section 124.2725, subdivision 3, is:

New language is indicated by underline, deletions by strikeout.

- (1) 100 percent for the first year of combination;
- (2) 75 percent for the second year of combination;
- (3) 50 percent for the third year of combination; and
- (4) 25 percent for the fourth year of combination.

(b) The additional aid provided in Minnesota Statutes, section 124.2725, subdivision 6, must be provided in the first two years of combination.

(c) The permanent revenue provided in Minnesota Statutes, section 124.2725, subdivision 8, is available after the fourth year of combination.

Sec. 4. EFFECTIVE DATE.

Sections 1 and 2 are effective the day following the final enactment.

Presented to the governor May 2, 1991

Signed by the governor May 6, 1991, 2:30 p.m.

CHAPTER 58—H.F.No. 739

An act relating to corporations; deleting consideration of the effect of insurance company takeovers on shareholders and creditors; limiting application of fair price provisions to domestic corporations; deleting nexus requirements for application of control share acquisition and business combination statutes; exempting employee stock ownership plans from takeover statutes; exempting certain transactions from the control share acquisition statute; modifying limitations on corporate share purchases above market value; amending Minnesota Statutes 1990, sections 60D.02, subdivisions 1, 2, and 4; 60D.06; 60D.08, subdivisions 1 and 2; 60D.11; 60D.12, subdivision 2; 302A.011, subdivisions 38, 39, 49, and by adding subdivisions; and 302A.553, subdivision 3; proposing coding for new law in Minnesota Statutes, chapter 302A; repealing Minnesota Statutes 1990, sections 60D.02, subdivision 5; and 80B.06, subdivision 7.

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

Section 1. Minnesota Statutes 1990, section 60D.02, subdivision 1, is amended to read:

Subdivision 1. **PREREQUISITES TO ACQUISITION OF CONTROL.** No person shall make a tender offer for or a request or invitation for tenders of, or enter into any agreement to exchange securities for, or otherwise seek to acquire, or acquire, any voting security issued by a domestic insurer or by a person which (1) is in control of a domestic insurer, and (2) is engaged primarily either directly or indirectly through its subsidiaries in the business of insurance,

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