

During the first year of each biennial legislative session, the board shall prepare and present to the appropriate policy committees of the legislature a report concerning the actions of the board in exercising the authority granted by the legislature under sections 103F.361 to 103F.377. The report must include an assessment of the effectiveness of the board's ~~comprehensive land use~~ plan and its implementation in protecting and enhancing the natural, scientific, historical, recreational, and cultural values of the Mississippi River and related shorelands situated within the member counties.

Sec. 13. Laws 1973, chapter 327, section 5, is amended by adding a subdivision to read:

Subd. 8. OUTSIDE BUSINESS ACTIVITIES. Notwithstanding any contrary provision of sections 1 to 12, the authority may engage in business activities outside the geographic boundaries of the Spirit Mountain recreation area.

Sec. 14. EFFECTIVE DATE.

Sections 1 to 12 are effective upon approval by the governing bodies of the counties of Clearwater, Hubbard, Beltrami, Cass, Itasca, Aitkin, Crow Wing, and Morrison, and compliance with Minnesota Statutes, section 645.021, subdivision 3. Section 13 is effective on the day after compliance with Minnesota Statutes, section 645.021, subdivision 3, by the governing body of the city of Duluth.

Presented to the governor April 15, 1992

Signed by the governor April 17, 1992, 5:30 p.m.

CHAPTER 477—H.F.No. 2551

An act relating to corporations; regulating registrations of domestic corporations with the secretary of state; amending Minnesota Statutes 1990, section 302A.821, as amended.

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

Section 1. Minnesota Statutes 1990, section 302A.821, as amended by Laws 1991, chapter 205, sections 5, 6, and 7, is amended to read:

302A.821 MINNESOTA CORPORATE REGISTRATION.

Subdivision 1. **INFORMATION REQUIRED.** A domestic corporation shall once each calendar year file either ~~(a) with the commissioner of revenue along with the return required by sections 289A.08 and 289A.12, subdivision 3, or along with an affidavit that the corporation need not file a return under section 289A.08~~ or ~~(b)~~ with the secretary of state; a registration containing:

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- (a) The name of the corporation;
- (b) The address of its principal executive office, if different from the registered office address;
- (c) The address of its registered office;
- (d) The state of incorporation;
- (e) The name of its registered agent, if any;
- (f) The name and business address of the officer or other person exercising the principal functions of the chief executive officer of the corporation; and
- (g) The signature of a person authorized to sign the registration on behalf of the corporation.

Subd. 2. **INFORMATION PUBLIC.** The information required by subdivision 1 ~~shall be forwarded by the commissioner of revenue to the secretary of state and~~ is public data. Chapter 13 does not apply to this information.

Subd. 3. **LOSS OF GOOD STANDING.** A corporation that fails to file a registration pursuant to the requirements of subdivision 1 loses its good standing in this state ~~and is subject to a \$25 fee.~~ The corporation may regain its good standing in this state by filing a single annual registration and paying a \$25 fee.

Subd. 4. **NOTICE OF REPEATED VIOLATION.** If a corporation fails for three consecutive years to file a registration pursuant to the requirements of subdivision 1, the secretary of state shall give notice by first class mail to the corporation at its registered office that it has violated this section and is subject to dissolution by the office of the secretary of state if the delinquent registration is not filed pursuant to subdivision 1 and the \$25 fee paid within 60 days after the mailing of the notice. For purposes of this subdivision, "delinquent registration" means a single annual registration.

Subd. 5. **PENALTY.** (a) A corporation that has failed for three consecutive years to file a registration pursuant to the requirements of subdivision 1, has been notified of the failure pursuant to subdivision 4, and has failed to file the delinquent registration during the 60-day period described in subdivision 4, may ~~shall~~ be dissolved by the secretary of state as described in paragraph (b).

(b) Immediately after the expiration of the 60-day period described in paragraph (a), if the corporation has not filed the delinquent registration, the secretary of state shall issue a certificate of involuntary dissolution, and a copy of the certificate shall be filed in the office of the secretary of state. The original certificate shall be sent to the registered office of the corporation. The secretary of state shall annually inform the attorney general and the commissioner of revenue of the names of corporations dissolved under this section during the preceding year. A corporation dissolved in this manner is not entitled to the benefits of section 302A.781; ~~subdivision 4.~~ The liability, if any, of the shareholders of a

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corporation dissolved in this manner shall be determined and limited in accordance with section 302A.557, except that the shareholders shall have no liability to any director of the corporation under section 302A.559, subdivision 2.

Subd. 6. REINSTATEMENT. A corporation may retroactively reinstate its corporate existence after statutory dissolution by filing a single annual registration and paying a \$25 fee. Filing the annual registration with the secretary of state:

(1) returns the corporation to active status as of the date of the statutory dissolution;

(2) validates contracts or other acts within the authority of the articles, and the corporation is liable for those contracts or acts; and

(3) restores to the corporation all assets and rights of the corporation and its shareholders to the extent they were held by the corporation and its shareholders before the statutory dissolution occurred, except to the extent that assets or rights were affected by acts occurring after the dissolution or sold or otherwise distributed after that time.

Sec. 2. EFFECTIVE DATE.

Section 1 is effective retroactively to September 1, 1991.

Presented to the governor April 15, 1992

Signed by the governor April 17, 1992, 5:20 p.m.

CHAPTER 478—S.F.No. 1399

An act relating to utilities; authorizing a public utility to petition to have a pipeline classified as an intrastate pipeline; requiring conservation improvement plans to address the needs of low-income persons; authorizing utility customers not represented by the attorney general to challenge an energy conservation improvement program; determining when reconciliation of actual assessments to public utilities and telephone companies must be completed; amending Minnesota Statutes 1990, sections 216B.045, subdivision 1; 216B.62, subdivision 3; and 237.295, subdivision 2; Minnesota Statutes 1991 Supplement, section 216B.241, subdivisions 1b and 2.

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

Section 1. Minnesota Statutes 1990, section 216B.045, subdivision 1, is amended to read:

Subdivision 1. **DEFINITION.** For the purposes of this section "intrastate pipeline" means a pipeline wholly within the state of Minnesota which trans-

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