

arbitration provision governing firefighters; amending Minnesota Statutes 2000, section 179A.16, subdivision 7a.

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

Section 1. Minnesota Statutes 2000, section 179A.16, subdivision 7a, is amended to read:

Subd. 7a. **DECISION AFFECTING FIREFIGHTERS.** (a) For firefighters, subdivision 7 governs, except that the arbitrator or panel is restricted to selecting between the final offer total packages of the parties as submitted to the commissioner at impasse, unless conventional arbitration is agreed to by both parties in writing. However, the arbitrator or panel has no jurisdiction or authority to entertain any matter or issue that is not a term and condition of employment or protected by section 179A.07, subdivision 1, unless the matter or issue was included in the employer's final position.

(b) This subdivision expires June 30, ~~2003~~ 2006.

Presented to the governor April 12, 2002

Signed by the governor April 16, 2002, 11:59 a.m.

CHAPTER 338—S.F.No. 3380

An act relating to family law; modifying provisions governing postnuptial contracts; amending Minnesota Statutes 2000, section 519.11, subdivision 1a.

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

Section 1. Minnesota Statutes 2000, section 519.11, subdivision 1a, is amended to read:

Subd. 1a. **POSTNUPTIAL CONTRACT.** (a) Spouses who are legally married under the laws of this state may enter into a postnuptial contract or settlement which is valid and enforceable if it:

(1) complies with the requirements for antenuptial contracts or settlements in this section and in the law of this state, including, but not limited to, the requirement that it be procedurally and substantively fair and equitable both at the time of its execution and at the time of its enforcement; and

(2) complies with the requirements for postnuptial contracts or settlements in this section.

(b) A postnuptial contract or settlement that conforms with this section may determine all matters that may be determined by an antenuptial contract or settlement under the law of this state, except that a postnuptial contract or settlement may not

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

determine the rights of any child of the spouses to child support from either spouse or rights of child custody or parenting time.

(c) A postnuptial contract or settlement is valid and enforceable only if at the time of its execution each spouse is represented by separate legal counsel.

(d) A postnuptial contract or settlement is ~~valid and enforceable only if at the time of its execution each of the spouses entering into the contract or settlement has marital property titled in that spouse's name, nonmarital property, or a combination of marital property titled in that spouse's name and nonmarital property with a total net value exceeding \$1,200,000~~ presumed to be unenforceable if either party commences an action for a legal separation or dissolution within two years of the date of its execution, unless the spouse seeking to enforce the postnuptial contract or settlement can establish that the postnuptial contract or settlement is fair and equitable.

(e) ~~A postnuptial contract or settlement is not valid or enforceable if either party commences an action for a legal separation or dissolution within two years of the date of its execution.~~

(f) Nothing in this section shall impair the validity or enforceability of a contract, agreement, or waiver which is entered into after marriage and which is described in chapter 524, article 2, part 2, further, a conveyance permitted by section 500.19 is not a postnuptial contract or settlement under this section.

Presented to the governor April 12, 2002

Signed by the governor April 16, 2002, 11:58 a.m.

CHAPTER 339—S.F.No. 2650

An act relating to financial institutions; modifying regulation of credit unions; amending Minnesota Statutes 2000, sections 52.02, subdivision 3; 52.04, subdivision 3; 52.05, subdivisions 1, 2; 52.09, subdivision 3; 52.12; 52.15, subdivision 1; 52.19, subdivision 2; Minnesota Statutes 2001 Supplement, section 52.04, subdivision 1; proposing coding for new law in Minnesota Statutes, chapter 52.

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

Section 1. [52.001] DEFINITIONS.

Subdivision 1. APPLICATION. For purposes of this chapter, the terms defined in this section have the meanings given.

Subd. 2. BOARD. "Board" means the board of directors of a credit union.

Subd. 3. COMMISSIONER. "Commissioner" means the commissioner of the department of commerce.

Subd. 4. CREDIT UNION. "Credit union" means a cooperative, not-for-profit financial institution formed and operating under this chapter.

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