

(e) When a health maintenance organization or community integrated service network, which is subject to liability for the surcharge under this chapter, transfers, assigns, sells, leases, or disposes of all or substantially all of its property or assets, liability for the surcharge imposed by this chapter is imposed on the transferee, assignee, or buyer of the health maintenance organization or community integrated service network.

(f) In the event a health maintenance organization or community integrated service network converts its licensure to a different type of entity subject to liability for the surcharge under this chapter, but survives in the same or substantially similar form, the surviving entity remains liable for the surcharge regardless of whether one of the entities or corporations does not retain a certificate of authority under chapter 62D or a license under chapter 62N.

(g) The surcharge assessed to a health maintenance organization or community integrated service network ends when the entity ceases providing services for premiums and the cessation is not connected with a merger, consolidation, acquisition, or conversion.

Presented to the governor March 28, 2005

Signed by the governor March 31, 2005, 3:45 p.m.

CHAPTER 18—H.F.No. 997

An act relating to financial institutions; authorizing a detached facility in Burns Township under certain conditions.

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

Section 1. BURNS TOWNSHIP; DETACHED BANKING FACILITY.

(a) With prior approval of the commissioner of commerce, a bank operating its principal office in the city of Pine River may establish and maintain not more than one detached facility in Burns Township. A bank desiring to establish such a detached facility must follow the approval procedure prescribed in Minnesota Statutes, section 47.54. The establishment of a detached facility under this section is subject to Minnesota Statutes, sections 47.51 to 47.57, except to the extent those sections are inconsistent with this section.

(b) Paragraph (a) is effective the day after compliance by the governing body of Burns Township with Minnesota Statutes, section 645.021, subdivision 3.

Presented to the governor April 4, 2005

Signed by the governor April 7, 2005, 11:25 a.m.

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