

CHAPTER 300

GENERAL PROVISIONS

300.111 Financing statements of public utilities, taconite and semitaconite companies; definitions.

300.20 Board of directors.

300.111 FINANCING STATEMENTS OF PUBLIC UTILITIES, TACONITE AND SEMITACONITE COMPANIES; DEFINITIONS.

[For text of subs 1 to 4, see M.S.1996]

Subd. 5. **Water quality utilities.** Notwithstanding any contrary provision in subdivision 1, the term "public utility" also means a person, corporation, cooperative, or other legal entity, their lessees, trustees, and receivers who are operating, maintaining, or controlling equipment or facilities to provide water quality treatment and management services, as defined by section 115.58, subdivision 1, paragraph (e). "Public utility" does not include a municipality that owns or operates equipment or facilities for treating wastewater, furnishing potable water or water for geothermal heating and cooling, managing storm water runoff or drainage, or reducing or eliminating water pollution.

History: 1997 c 216 s 127

300.20 BOARD OF DIRECTORS.

[For text of subd 1, see M.S.1996]

Subd. 2. **Vacancies.** If the certificate of incorporation or the bylaws so provides, a vacancy in the board of directors may be filled by the remaining directors. Not more than one-third of the members of the board may be so filled in any one year except any number may be appointed to provide for at least five directors until any subsequent meeting of the stockholders.

[For text of subs 3 and 4, see M.S.1996]

History: 1997 c 157 s 57