

CHAPTER 560—S.F.No.943

An act relating to education; interest on installment purchase of buses; amending Minnesota Statutes 1971, Section 123.39, Subdivision 3.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1971, Section 123.39, Subdivision 3, is amended to read:

Subd. 3. **SCHOOL DISTRICTS; PURCHASE OF BUSES; INSTALLMENT PLAN; INTEREST.** The board may purchase buses on the installment plan, the installments to be all paid within a period of not to exceed three years from the date of purchase and the deferred payments to bear a rate of interest of not to exceed ~~four~~ six percent per annum.

Approved May 23, 1973.

CHAPTER 561—S.F.No.965

[Coded in Part]

An act relating to real estate; landlord and tenant; deposit of money; amending Minnesota Statutes 1971, Chapter 504, by adding a section; and repealing Minnesota Statutes 1971, Section 504.19.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1971, Chapter 504, is amended by adding a section to read:

[504.20] LANDLORD AND TENANT; INTEREST ON SECURITY DEPOSITS; WITHHOLDING SECURITY DEPOSITS; DAMAGES. Subdivision 1. Any deposit of money, the function of which is to secure the performance of a residential rental agreement or any part of such an agreement, other than a deposit which is exclusively an advance payment of rent, shall be governed by the provisions of this section.

Subd. 2. Any such deposit of money shall not be considered received in a fiduciary capacity within the meaning of Minnesota Statutes, Section 87.17, Subdivision 7, but shall be held by the

Changes or additions indicated by underline, deletions by ~~strikeout~~.