

revoke the license of the agency, manager or counselor.

Sec. 16. Minnesota Statutes 1971, Sections 184.31 and 184.39, are repealed.

Approved April 10, 1974.

CHAPTER 424—H.F.No.1192
[Coded]

An act relating to utilities; private and publicly owned companies; providing for regulations as to customer deposits.

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

Section 1. [325.637] UTILITIES; CUSTOMER DEPOSITS; REGULATIONS. Any customer deposit required before commencement of service by a privately or publicly owned water, gas, telephone, cable television, electric light, heat, or power company shall be subject to the following:

(a) Upon termination of service with all bills paid, the deposit shall be returned to the customer within 45 days, less any deductions made in accordance with paragraph (c).

(b) Interest shall be paid on deposits in excess of \$20 at the rate of six percent per year. The company may, at its option, pay the interest at intervals it chooses but at least annually, by direct payment, or as a credit on bills.

(c) At the time the deposit is made the company shall furnish the customer with a written receipt specifying the conditions, if any, the deposit will be diminished upon return.

(d) Advance payments or pre-payments shall not be construed as being a deposit.

Approved April 10, 1974.

CHAPTER 425—H.F.No.1382
[Coded in Part]

An act relating to insurance; deposits by domestic insurance companies; defining the kind of securities which domestic insurance companies must keep on deposit for the protection of policyholders; requiring all securities to be deposited in a state or national bank in Minnesota; amending Minnesota Statutes 1971, Sections

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