

Section 1. **LINCOLN COUNTY; SALARIES OF BOARD MEMBERS.** Salary increases approved for the board of commissioners of Lincoln county effective on January 1, 1974 and January 1, 1975 are not invalid because of failure to comply with Minnesota Statutes, Section 375.055.

Sec. 2. This act is effective upon approval by the governing body of Lincoln county and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 15, 1975.

CHAPTER 141—S.F.No.923

An act relating to insurance; increasing the amount of admitted assets that may be invested in certificates of deposit; amending Minnesota Statutes 1974, Section 61A.28, Subdivision 5.

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

Section 1. Minnesota Statutes 1974, Section 61A.28, Subdivision 5, is amended to read:

Subd. 5. **INSURANCE, LIFE; INVESTMENTS OF ADMITTED ASSETS; CERTIFICATE OF DEPOSIT.** Certificates of deposit of banks organized under the laws of the United States or any state thereof; provided, that not more than ~~five~~ 15 percent of the admitted assets of the company shall be invested in these certificates of deposit except that any amount in excess of five percent shall be invested only in certificates of deposit which do not exceed amounts insured by the Federal Deposit Insurance Corporation; provided, however, that such investment of any company with admitted assets of less than one million dollars may be made to the extent of ten percent of the admitted assets, where the amount invested in such certificates of deposit in any bank does not exceed the amount insured by the Federal Deposit Insurance Corporation.

Approved May 15, 1975.

CHAPTER 142—S.F.No.935

[Not Coded]

An act relating to conciliation courts in St. Louis county; providing that the conciliation courts of St. Louis county may conduct personal receiverships.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MIN-

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