
 CHAPTER 15—S.F.No.267

An act relating to taxation; defining "common carrier" for certain purposes in connection with the sales and use tax; amending Minnesota Statutes 1976, Section 297A.211, Subdivision 1.

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

Section 1. Minnesota Statutes 1976, Section 297A.211, Subdivision 1, is amended to read:

297A.211 **TAXATION; SALES TAX; COMMON CARRIERS.** Subdivision 1. Every person, as defined in this chapter, who is engaged in the transportation of property as a common carrier in interstate commerce interstate for-hire transportation of tangible personal property by motor vehicle may at their option, under rules and regulations prescribed by the commissioner, register as retailers and pay the taxes imposed by this chapter in accordance with this section. Persons referred to herein are: (1) persons possessing a certificate or permit authorizing for-hire transportation of property from the interstate commerce commission or the Minnesota public service commission; or (2) persons transporting commodities defined as "exempt" in for-hire transportation in interstate commerce; or (3) persons who, pursuant to contracts with persons described in clauses (1) or (2) above, transport tangible personal property in interstate commerce. Persons qualifying under clauses (2) and (3) must maintain on a current basis the same type of mileage records that are required by persons specified in clause (1) by the interstate commerce commission.

Sec. 2. **EFFECTIVE DATE.** This act is effective the day following final enactment.

Approved April 6, 1977.

 CHAPTER 16—S.F.No.377

An act relating to credit union mergers; clarifying membership for merged credit unions; amending Minnesota Statutes 1976, Section 52.203.

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

Section 1. Minnesota Statutes 1976, Section 52.203, is amended to read:

52.203 **CREDIT UNIONS; MERGERS.** Any credit union chartered by this state may merge with and be absorbed by any other state or federal credit union, and any credit union chartered by this or any other state or any federal credit union may be merged into a successor credit union chartered by this state, upon approval of all regulatory agencies concerned, and upon compliance with this section as regards the

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credit union chartered by this state.

A credit union may be absorbed after two-thirds of its members present and entitled to vote shall have voted in favor of the merger at a special meeting called by a majority of the board of directors for that purpose, upon fourteen days mailed written notice to each member at his last known address clearly stating the purpose of the special meeting, or at any regular meeting after like notice of the purpose has been given. Thereafter, the board of directors shall have authority to execute an agreement of merger with the successor credit union, subject to approval of such agreement by the commissioner of banks. The commissioner shall approve or disapprove of said agreement within 60 days of the date the agreement is submitted to him. Such approved agreement shall be filed with the county recorder in the county where such credit union is located.

If the successor credit union which absorbs one or more credit unions is chartered by this state it shall have authority to execute an agreement of merger upon approval of such agreement by the commissioner of banks and by the board of directors of the credit union. The commissioner of banks shall approve the merger agreement if it is in the best interest of the credit unions involved. In any event, the commissioner of banks shall approve or disapprove of the merger agreement within 60 days of the date the agreement is submitted to him. Members of and persons eligible for membership in the credit union being absorbed shall have all rights of membership in the successor credit union.

The charter and license and all other rights and property of the credit union being absorbed shall be deemed to be transferred to and invested in the successor credit union upon such execution and approval of the merger agreement without further action. Any pending action or other judicial proceeding to which the credit union being absorbed is a party at the date of merger shall not abate by reason of the merger. If the credit union being absorbed is chartered by this state, its corporate existence shall cease upon such execution and approval of the merger agreement without further action.

Sec. 2. This act is effective June 1, 1977.

Approved April 6, 1977.

CHAPTER 17—H.F.No.382

[Coded in Part]

An act relating to highway traffic regulations; limiting the motorcycle helmet requirement to persons under 18 and persons holding instruction permits; including motorcycles within state noise regulations; providing for admission of certain evidence for determination of damages in negligence actions; requiring a report; amending Minnesota Statutes 1976, Section 169.974, Subdivisions 2 and 4, and by adding subdivisions.

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

Section 1. Minnesota Statutes 1976, Section 169.974, Subdivision 2, is amended to

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