

Section 1. Minnesota Statutes 1967, Section 173.49, is amended to read:

173.49 **Highways; advertising devices; exemptions.** The following advertising devices are exempt from the provisions of sections 173.43 to 173.54:

(1) Advertising devices which are erected or are to be erected or maintained on property for the purposes of setting forth or indicating:

(a) The name and address of the owner, lessee, or occupant of such property;

(b) The name or type of business or profession conducted on such property; or

(c) Information required or authorized by law to be posted or displayed thereon.

(2) Advertising devices of which the advertising copy is in no part visible from any traveled portion of the aforesaid highways;

(3) Advertising devices indicating the sale or lease of the property upon which they are placed; and

(4) Directional or other official signs and notices erected or maintained by the state or other public agency having jurisdiction;

(5) Service club and religious notices, except that a permit, without a fee therefor, shall be required;

(6) *Advertising devices erected on or before May 26, 1965, which advertise resorts, restaurants or tourist related activities shall be exempt from the provisions of section 173.46, until September 15, 1970.*

Spacing requirements, as set forth in section 173.46 are not applicable between exempt advertising devices and non-exempt advertising devices.

Approved May 28, 1969.

CHAPTER 856—S. F. No. 1821

An act relating to bonding requirements for purchasers of flax straw, public or private local grain warehousemen and operators of

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grain banks; amending Minnesota Statutes 1967, Sections 223.12, Subdivision 1; 232.13; and 236.02.

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

Section 1. Minnesota Statutes 1967, Section 223.12, Subdivision 1, is amended to read:

223.12 Grain banks; bonds; purchaser of flax straw. Subdivision 1. **License required; bond.** Any person, firm or corporation, other than a commission merchant, as defined in section 223.01, who shall purchase flax straw, flax tow or hay for the purpose of resale shall first procure a license therefor from the commission, before transacting such business. Such license shall be renewed annually, and shall expire on June 30. The license fee for each such buyer shall be \$25. Before any such license shall be issued, the applicant therefor shall file with the commission a bond to the state, with corporate surety approved by the commission, in a penal sum to be prescribed by the commission but not less than ~~\$5,000~~ *\$2,000* conditioned that the applicant will pay upon demand the purchase price of such flax straw, flax tow or hay.

Sec. 2. Minnesota Statutes 1967, Section 232.13, is amended to read:

232.13 Bonds. Before any license is issued, the public local grain warehouseman shall file with the commission a bond in such sum as the commission may prescribe, which sum shall not be less than \$1,500. Such bonds shall be filed annually and cover the period of the license. Such bonds shall run to the state of Minnesota for the benefit of all persons storing grain in such warehouse, *or selling grain to such warehouseman.* They shall be conditioned upon the faithful performance by the public local grain warehouseman of all the provisions of law relating to the storage of grain by such warehouseman and the rules and regulations of the said commission relative thereto, *and further conditioned that the applicant will pay to the owner on demand the purchase price of grain sold to the applicant. Before any license is issued to a private local grain warehouseman, the applicant shall file with the commission a bond in such sum as the commission may prescribe, which sum shall not be less than \$1,500. Such bonds shall run to the state of Minnesota for the benefit of all persons selling grain to such private local grain warehouseman. They shall be conditioned that the applicant will pay to the owner on demand the purchase price of grain sold to the applicant.* The commission is authorized to require such increases in the amount of such bonds from time to time as it deems necessary for the protection of the storage receipt holders. The surety on such bonds shall be a surety

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company authorized to transact business in the state of Minnesota. *The bond shall not cover transactions wherein it appears to the commission that a voluntary extension of credit has been given on the purchase price of such grain by the seller to the licensee beyond the demand date. Any person claiming to be damaged by a breach of the conditions of a bond given by an applicant or licensee may enter complaint thereof to the commission, which complaint shall be a written statement of the facts constituting the complaint and shall file it in the office of the secretary of the commission within six months from breach of the conditions of the bond.*

Only one bond need be given for any line of elevators, mills, or warehouses owned, controlled, or operated by one individual, firm or corporation.

Every such bond shall specify the location of each public local grain warehouse intended to be covered thereby and shall at all times be in a sufficient sum to protect the holders of outstanding storage receipts.

Sec. 3. Minnesota Statutes 1967, Section 236.02, is amended to read:

236.02 Grain bank licensing; bonding of applicants. Any person who (1) operates an establishment which processes grain into feed and (2) is licensed to buy grain as a public or private local grain warehouseman under section 232.02, and acts amendatory thereof, may obtain a license to operate a grain bank. No person may conduct a grain bank without a grain bank license.

A grain bank license shall be obtained from the commission, which is hereby authorized to issue such a license upon compliance by the applicant with the bond requirements of sections 236.01 to 236.09. Such grain bank license shall be in addition to the license to buy grain as a public or private local grain warehouseman and shall empower the licensee to conduct a grain bank in accordance with sections 236.01 to 236.09.

Every grain bank license shall expire at midnight on the 30th day of June each year, the fee shall be \$25 for each license and a license shall be required for each location where a grain bank is operated. The fees collected under this section shall be paid into the state treasury and credited to the general revenue fund. Such licenses shall be revocable by the commission for cause upon notice and hearing. All licenses and rules regulating the operation of the grain bank shall be posted in a prominent and easily accessible place in the grain bank.

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No license shall be issued for the operation of a grain bank until the applicant has filed with the commission a bond in such sum as the commission may prescribe, which sum shall not be less than \$1,500 for each license and shall at all times be in sufficient sum to ~~cover the local market value of outstanding balances due on grain bank receipts. Such bonds shall be filed annually and cover the period of the grain bank license~~ protect the holders of outstanding grain bank receipts. *Such bonds shall be filed annually and cover the period of the grain bank license.* Such bonds shall run to the state of Minnesota and shall be for the benefit of all persons storing grain in such grain bank. They shall be conditioned upon the faithful performance by the grain bank operator of all the provisions of the law relating to the operation of grain banks by such grain bank operator, and the rules and regulations of the commission relative thereto. The commission is authorized to require such increases in the amounts of such bonds from time to time as it deems necessary for the protection of grain bank receipt holders. The surety of such bonds shall be a corporate surety company authorized to transact business in the state of Minnesota. Any person for whose benefit the bond is given may commence an action thereof in their own name in district court. Any person who is granted a grain bank license at more than one location may, with the commission's approval, file one bond covering all locations in such total amount as the commission may require under sections 236.01 to 236.09 and the rules and regulations made pursuant to sections 236.01 to 236.09. *Any person, firm or corporation licensed as a public local grain warehouseman and bonded under the provisions of section 232.13 may include liability for outstanding non-negotiable grain bank receipts under the coverage of such bond in lieu of securing a separate grain bank bond as provided in this section.*

Sec. 4. *This act takes effect July 1, 1970.*

Approved May 28, 1969.

CHAPTER 857—S. F. No. 1826

[Not Coded]

An act relating to the distribution of taxes accruing to Independent School Districts No. 316, Itasca county, and 701, St. Louis county, under Minnesota Statutes, Sections 298.23 to 298.28.

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

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