

body of the city of Anoka, and upon compliance with Minnesota Statutes, Section 645.021.

Approved April 30, 1969.

#### CHAPTER 253—H. F. No. 1306

*An act relating to title insurance companies; amending Minnesota Statutes 1967, Section 68A.01, Subdivisions 2, as amended by Laws 1969, Chapter 7, Section 29; and 3.*

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

Section 1. Minnesota Statutes 1967, Section 68A.01, Subdivision 2, as amended by Laws 1969, Chapter 7, Section 29, is amended to read:

Subd. 2. **Title insurance companies; guaranty fund and investment thereof.** Before issuing any policy or other contract of guaranty or insurance, every real estate title insurance company shall set apart and keep separate ~~not less than two-fifths of its capital stock and not less than \$120,000 in any case, as a guaranty fund, and invest the same according to law. Two-fifths of every increase of its capital stock shall be likewise added to this fund so that the same shall always be at least two-fifths of its entire capital stock and it shall make no contract of guaranty or insurance when it is less: a guaranty fund of \$100,000 or an amount equal to two-fifths of its capital stock whichever is the greater, but in no event shall a company be required to deposit in excess of \$2,500,000. The guaranty fund shall be invested according to law.~~

Sec. 2. Minnesota Statutes 1967, Section 68A.01, Subdivision 3, is amended to read:

Subd. 3. **Deposit of guaranty fund.** The securities in which the guaranty fund is invested shall be duly deposited with the commissioner and his certificate thereof procured, as provided by law. This deposit shall be maintained unimpaired and the principal of the fund shall be applied only to the payments of losses and expenses by reason of its guaranty and insurance contracts, with the right to the company to collect the income thereof and to substitute other like securities of equal amount and value from time to time. *In the case of a foreign insurer, the deposit may be made with the commissioner of*

**Changes or additions indicated by italics, deletions by ~~strikeout~~.**

*the domicile state of such foreign insurer and his certificate thereof shall be accepted by the commissioner.*

Approved April 30, 1969.

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CHAPTER 254—H. F. No. 1353

[Coded]

*An act relating to counties with a population of less than 100,000 according to the 1960 federal census; authority to continue utilization of applicable statutes after the 1970 federal census and after change in population class.*

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

Section 1. [373.30] **Counties; change in population of populous counties, application of statutes.** Any county with a population according to the 1960 federal census of less than 100,000 which has a population of over 100,000 as a result of the 1970 federal census shall be authorized to continue to utilize authorities granted to counties of under 100,000 population notwithstanding the change in population occurring as a result of the 1970 federal census. Statutory limitations and mandatory provisions of law relating to counties of over 100,000 population shall not apply to counties which had a population according to the 1960 federal census of less than 100,000 population. Statutory limitations and mandatory provisions of law applicable to counties of under 100,000 shall continue to apply to counties which according to the 1960 federal census had less than 100,000 and which according to the 1970 federal census have a population in excess of 100,000. Application of legislation passed in the 1969 legislative session or in subsequent sessions shall not be affected by this act.

Became law without governor's signature.

Filed April 30, 1969.

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CHAPTER 255—H. F. No. 1364

*An act relating to elections and voting machines; amending Minnesota Statutes 1967, Section 206.19.*

**Changes or additions indicated by italics, deletions by ~~strikeout~~.**