

340.73 Intoxicating liquors; persons to whom sales are illegal. *Subdivision 1.* It shall be unlawful for any person, except a licensed pharmacist to sell, give, barter, furnish, deliver, or dispose of, in any manner, either directly or indirectly, any spirituous, vinous, malt, or fermented liquors in any quantity, for any purpose, whatever, to any minor person, ~~or to any pupil or student of any school or other educational institution in this state;~~ or to any intoxicated person, or to any public prostitute.

Approved May 27, 1969.

CHAPTER 820—S. F. No. 1333

[Coded in Part]

An act relating to financial requirements of reciprocals or inter-insurance exchange; amending Minnesota Statutes 1967, Section 71A.02, Subdivision 2.

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

Section 1. Minnesota Statutes 1967, Section 71A.02, Subdivision 2 is amended to read:

Subd. 2. Insurance; interinsurance exchanges or reciprocals; filing with commissioner. The subscribers so contracting among themselves shall, through their attorney, file with the commissioner a declaration, verified by the oath of the attorney, setting forth:

(1) The name or title of the office at which the subscribers propose to exchange these indemnity contracts, which shall not be so similar to any other name or title previously adopted by a similar organization or by any insurance corporation or association as in the opinion of the commissioner is calculated to result in confusion or deception;

(2) The kind or kinds of insurance to be effected or exchanged;

(3) A copy of the form of policy contract or agreement under or by which the insurance is to be effected or exchanged;

(4) A copy of the form of power of attorney or other authority of the attorney under which the insurance is to be effected or exchanged;

(5) The location of the office or offices from which these contracts or agreements are to be issued;

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

(6) That applications have been made for indemnity upon at least 100 separate risks aggregating not less than \$1,500,000, as represented by executed contracts or bona fide applications, to become concurrently effective, or, in case of liability or compensation insurance covering a total payroll of not less than \$1,500,000;

(7) That there is on deposit with this attorney and available for the payment of losses ~~a~~ *an initial sum of not less than \$25,000 the amount of surplus which would be required of a mutual company under Laws 1969, Chapter 7, Sections 8 and 9, to become authorized to transact insurance business in this state if it were engaged in those same lines of insurance, provided that after initial authorization has been granted the amount shall thereafter be constantly maintained in an amount equal to that required of a mutual company. In addition, if it is a reciprocal or interinsurance exchange operating on a non-assessable basis, it must establish and maintain a guaranty fund in an amount equal to that which would be required of a mutual company pursuant to Minnesota Statutes, Section 66A.16, if it were engaged in those same lines of insurance.* ~~In case of employers' liability or workmen's compensation insurance or liability insurance covering damage to persons or property of others by automobiles not used as carriers of passengers for hire, that there is on deposit with the attorney and available for the payment of losses a sum of not less than \$75,000.~~

~~In the case of liability insurance covering damage to persons or property of others by automobiles engaged as carriers of passengers for hire, the subscribers to those contracts shall have on deposit with this attorney and available for the payment of losses not less than \$100,000.~~

Sec. 2. [71A.02] [Subd. 2a.] **Surplus, application of prior law.** *Section 1 shall be effective upon enactment, and thereafter all reciprocal insurance associations shall meet the revised requirements of section 1 hereof, provided, however, that any reciprocal insurance association authorized to transact a particular kind or kinds of insurance as specified in Section 60A.06, may continue to do so without complying with the revised requirements of section 1 hereof. After enactment, any reciprocal insurance association which seeks authority to transact an additional kind or kinds of insurance shall, as a condition to the granting of such authority, comply with the revised requirements of section 1 hereof as to such additional kind or kinds of insurance that it is authorized to transact.*

Approved May 27, 1969.

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