

## CHAPTER 135—H.F.No.884

*An act relating to township mutual fire insurance companies; amending Minnesota Statutes 1969, Section 67A.01.*

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

Section 1. Minnesota Statutes 1969, Section 67A.01, is amended to read:

**67A.01 INSURANCE; TOWNSHIP MUTUAL FIRE INSURANCE COMPANIES; MERGER.** It shall be lawful for any number of persons, not less than 25, residing in adjoining townships in this state, who shall collectively own property worth at least \$50,000, to form themselves into a corporation for mutual insurance against loss or damage by the perils listed in section 67A.13. No such company shall operate in more than 150 townships in the aggregate at the same time; provided, that when any such company confines its operations to one county it may transact business in the whole thereof by so providing in its certificate of incorporation, and provided further that in case of merger of two or more companies having contiguous territories, the surviving company in the merger shall have the right to transact business in the entire territory of the merged companies, but the territory of the surviving company in the merger shall not be larger than 250 townships.

Approved April 22, 1971.

## CHAPTER 136—H.F.No.1005

[Coded in Part]

*An act relating to the savings association act; broadening the powers of associations; revising the conditions for real estate loans; relating to ownership of savings accounts; amending Minnesota Statutes 1969, Sections 51A.21, by adding subdivisions; 51A.37, Subdivision 3; and 51A.23, Subdivision 1.*

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

Section 1. Minnesota Statutes 1969, Section 51A.21, is amended by adding subdivisions to read:

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