

compliance with the provisions of Minnesota Statutes, Section 645.021.

Approved June 4, 1971.

CHAPTER 774—S.F.No.2787

[Not Coded].

An act to validate certain ditch repair proceedings in Norman county and authorizing the issuance of bonds.

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

Section 1. **NORMAN COUNTY; DITCH REPAIR; BONDS:** All proceedings heretofore taken by the board of county commissioners of Norman county in the repair of county and judicial ditches under authority of Minnesota Statutes, Section 106.471, by day labor and the levy of assessments against property benefited by said repair, is hereby legalized and validated, notwithstanding the limitations provided in Minnesota Statutes 1969, Section 106.471, Subdivision 2, Subclause (b).

Sec. 2. The board of county commissioners of Norman county is authorized to issue not to exceed \$113,000 negotiable coupon general obligation bonds of the county to provide money to finance the cost of said repair in accordance with the provisions of Minnesota Statutes 1969, Section 106.411, and said bonds, when issued and delivered for value, shall be valid and binding general obligations of the county in accordance with their terms.

Sec. 3. This act shall become effective upon approval by a majority of the board of county commissioners of Norman county and upon compliance with Minnesota Statutes 1969, Section 645.021.

Approved June 4, 1971.

CHAPTER 775—H.F.No.88

An act relating to apportionment of proceeds from tax forfeited land sales; amending Minnesota Statutes 1969, Section 282.08.

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

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

Section 1. Minnesota Statutes 1969, Section 282.08, is amended to read:

282.08 TAX FORFEITED LANDS; APPORTIONMENT OF PROCEEDS. The net proceeds from the sale or rental of any parcel of forfeited land, or from the sale of any products therefrom, shall be apportioned by the county auditor to the taxing districts interested therein, as follows:

(1) Such portion as may be required to pay any amounts included in the appraised value under section 282.01, subdivision 3, as representing increased value due to any public improvement made after forfeiture of such parcel to the state, but not exceeding the amount certified by the clerk of the municipality, shall be apportioned to the municipal subdivision entitled thereto;

(2) Such portion of the remainder as may be required to discharge any special assessment chargeable against such parcel for drainage or other purpose whether due or deferred at the time of forfeiture, shall be apportioned to the municipal subdivision entitled thereto;

(3) Such portion of the remainder as may have been theretofore levied on the parcel of land for any bond issue of the school district, town, city, village, or county, wherein the parcel of land is situated shall be apportioned to the municipal subdivisions in the proportions of their respective interest; and

(4) Any balance shall be apportioned as follows:

(a) Any county board may annually by resolution set aside not exceeding 30 percent of the receipts remaining to be used for timber development on tax forfeited land and dedicated memorial forests, to be expended under the supervision of the county board. It shall be expended only on projects approved by the commissioner of natural resources.

(b) Any county board may annually by resolution set aside not exceeding 20 percent of the receipts remaining to be used for the acquisition and maintenance of county parks or recreational areas as defined in sections 398.31 to 398.36, to be expended under the supervision of the county board.

(c) If the board does not avail itself of the authority under paragraph (a) or (b) any balance remaining shall be apportioned as follows: ~~state, 10 percent;~~ county, 30 40 percent; town, village or city, 20 percent; and school district, 40 percent, and if the board avails itself of the authority under paragraph (a) or (b) the balance remaining shall be apportioned among the ~~state,~~ county, town, village

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or city, in the proportions in this paragraph above stated, provided, however, that in unorganized territory that portion which should have accrued to the township shall be administered by the county board of commissioners.

Approved June 4, 1971.

CHAPTER 776—H.F.No.104

[Coded]

An act requiring that all institutions accepting deposits of money from individuals display at each depository certain information with respect to interest rates and the duration that moneys must be deposited to be eligible for such interest rates.

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

Section 1. [47.095] **BANKS; INTEREST RATES PAID ON DEPOSITS; DISPLAY.** Any bank, savings bank, building and loan association, savings and loan association, or similar institutions, subject to the laws of the state of Minnesota, which, in its normal course of business, accepts deposits of money from any individual, shall conspicuously display signs, placards, decals, or other devices which shall contain a statement of the annual rate or rates of interest paid on such deposits and a statement showing the duration that moneys must be on deposit to be eligible for each such interest rate.

Sec. 2. This act is effective October 1, 1971.

Approved June 4, 1971.

CHAPTER 777—H.F.No.120

[Not Coded]

An act relating to tax levies for general revenue purposes in Waseca county.

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

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