

Sec. 2. This act shall be effective from and after January 1, 1971.

Approved June 4, 1971.

CHAPTER 791—H.F.No.1070

[Coded]

An act relating to taxation; providing for a reduction in assessed value of Title II property of the National Housing Act; amending Minnesota Statutes 1969, Section 273.13, by adding a subdivision.

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

Section 1. Minnesota Statutes 1969, Section 273.13, is amended by adding a subdivision to read:

Subd. 17b. TAXATION; NATIONAL HOUSING ACT PROPERTY; VALUATION OF PROPERTY IN CERTAIN MUNICIPALITIES. Notwithstanding any other provision of law, any structure located in a municipality of less than 10,000 population which qualifies under subdivisions 17 and 17a of this section shall, for 15 years from the date of the completion of the original construction, be assessed at five percent of the adjusted market value thereof, provided that the fair market value as determined by the assessor is based on the normal approach to value using normal unrestricted rents.

Approved June 4, 1971.

CHAPTER 792—H.F.No.1089

An act relating to the state athletic commission; providing for collection of certain taxes by the commissioner of taxation; providing for the payment of certain taxes to the general fund; revising the liability of promoters; relating to bonds; amending Minnesota Statutes 1969, Sections 341.05, 341.10, 341.11 and 341.12.

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

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