

minimum finance charge not in excess of 50 cents per month may be imposed, charged or collected.

Subd. 2. **DEFINITIONS AND COMPUTATIONS.** The definitions and the provisions on computation of percentage rates in the Truth-in-Lending Act, Title I of the Consumer Credit Protection Act, P.L.90-321, and in Regulation Z of the Board of Governors of the Federal Reserve System adopted pursuant thereto, 12 CFR 226, as in effect on the effective date of this act, shall apply to the terms used in this act and computations hereunder.

Sec. 2. **[334.17] PRIOR OPEN END CREDIT SALES AND AGREEMENTS CONFIRMED.** Open end consumer credit sales plans, agreements and arrangements and sales pursuant thereto made prior to August 1, 1971, shall be enforceable by the buyer and the seller, the defense of usury shall not be interposed in any action thereon and no action shall be maintained in any court to recover moneys paid thereunder; provided the finance charge to be imposed, charged and collected on or after August 1, 1971, with respect to any open end consumer credit sales, plans, agreements and arrangements, and sales pursuant thereto whether made before or after August 1, 1971, shall not exceed the finance charge provided in section 1, subdivision 1(b). Nothing contained in this act shall be construed to affect any constitutionally protected vested right or any action by an individual for himself, and not as a representative of a class, for recovery of interest or finance charges paid and no class action shall be maintained therefor.

Sec. 3. **[334.18] PENALTIES FOR VIOLATIONS.** Any seller who violates any provision of this act, except as a result of an unintentional act or bona fide error, shall forfeit to the buyer three times any finance charge imposed, charged or collected under or in connection with the related open end credit plan, agreement or arrangement for so long as the violation continues.

Sec. 4. **EFFECTIVE DATE.** Section 1, subdivision 1 shall be effective on and after August 1, 1971; the remainder of this act shall be effective upon final enactment.

Approved June 4, 1971.

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## CHAPTER 878—S.F.No.1926

*An act relating to compensation of inmates of state correctional institutions; amending Minnesota Statutes 1969, Section 243.24.*

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 243.24, is amended to read:

**243.24 CORRECTIONAL INSTITUTIONS; COMPENSATION OF INMATES; MONEYS, HOW USED; FORFEITURE.** Subdivision 1. **SOLE BENEFIT OF PRISONERS.** Any money arising under section 243.23 shall be and remain under the control of the commissioner of corrections and shall be for the sole benefit of the prisoner, unless by special order of the commissioner of corrections it shall be used for rendering assistance to his family or dependent relatives, under such regulations as to time, manner and amount of disbursements as the commissioner of corrections may prescribe. Unless ordered disbursed as hereinbefore prescribed or for an urgency determined, in each case, by the warden or superintendent, at least one half of such earnings, but not to exceed a maximum to be determined by the commissioner, shall be set aside and kept by the institution in the public welfare fund of the state for the benefit of the prisoner and for the purpose of assisting him when he leaves the institution and if released on parole said sum to be disbursed to the prisoner in such amounts and at such times as the ~~adult corrections~~ ~~commissioner~~ commissioner of corrections may authorize and on final discharge, if any portion remains undisbursed, it shall be transmitted to the prisoner.

Subd. 2. **WARDEN TO INCREASE FUND TO \$100.** If the fund standing to the credit of the prisoner on his leaving the institution by discharge or on parole be less than ~~\$25~~ \$100, the warden or superintendent is directed to pay out of the current expense fund of the institutions sufficient funds to make the total of said earnings the sum of ~~\$25~~ \$100, except that when a prisoner is released under section 243.14, the commissioner of corrections may authorize a lesser amount.

Approved June 7, 1971.

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CHAPTER 879—S.F.No.1994

*An act relating to the Hennepin county municipal court; amending Minnesota Statutes 1969, Section 488A.021, Subdivision 8.*

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

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