

(d) For purposes of this act individual shareholders of an electing small business corporation shall be considered separate entities.

Sec. 3. **EFFECTIVE DATE.** The provisions of this act shall be applicable to taxable years beginning on or after January 1, 1974.

Approved May 24, 1973.

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CHAPTER 738—H.F.No.877

[Coded]

*An act relating to education; interscholastic athletics and other extracurricular activities; amending Minnesota Statutes 1971, Chapter 129 by adding a section; repealing Minnesota Statutes 1971, Section 129.12.*

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

Section 1. Minnesota Statutes 1971, Chapter 129, is amended by adding a section to read:

**[129.121] EDUCATION; MINNESOTA STATE HIGH SCHOOL LEAGUE.** The governing board of any high school may delegate the control, supervision and regulation of interscholastic athletics and other extracurricular activities referred to in Minnesota Statutes, Sections 123.17 and 123.38 to the Minnesota state high school league, a nonprofit incorporated voluntary association. Membership in said Minnesota state high school league shall be composed of such Minnesota high schools whose governing boards have certified in writing to the state commissioner of education that they have elected to delegate the control, supervision and regulation of their interscholastic athletic events and other extracurricular activities to said league. The Minnesota state high school league is hereby empowered to exercise the control, supervision and regulation of interscholastic athletics, musical, dramatic and other contests by and between pupils of the Minnesota high schools, delegated to it pursuant to this section. The Minnesota high school league may establish a policy or guidelines for the guidance of member high schools in the voluntary formation or alteration of athletic or other extracurricular conferences. The commissioner of education, or his representative, shall be an ex officio member of the governing body of such league, with the same rights and privileges as other members of its governing body.

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

The rules and regulations of said league shall be exempt from the provisions of Minnesota Statutes, Sections 15.0411 to 15.0422.

Subd. 2. Any school board is hereby authorized to expend moneys for and pay dues to the Minnesota state high school league and all moneys paid to such league, as well as moneys derived from any contest or other event sponsored by said league, shall be subject to an annual examination and audit by a certified public accountant or the state public examiner.

Subd. 3. The commissioner of education shall make a report to the legislature on or before each regular session thereof, as to the activities of the league, and shall recommend to the legislature whether any legislation is made necessary by its activities.

Subd. 4. Membership in the Minnesota state high school league shall be open to any high school in Minnesota which satisfies compulsory attendance pursuant to Minnesota Statutes, Section 120.10.

Sec. 2. Minnesota Statutes 1971, Section 129.12, is repealed.

Approved May 24, 1973.

## CHAPTER 739—H.F.No.879

[Coded]

*An act relating to education; authorizing school boards to pay insurance premiums for retired officers and employees between the ages of 60 and 65.*

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

Section 1. **[123.72] EDUCATION; SCHOOLS AND SCHOOL DISTRICTS; INSURANCE PREMIUMS FOR RETIRED PERSONNEL.** The school board of any independent school district may expend funds to pay premiums on hospitalization and major medical insurance coverage for officers and employees who retire prior to age 65 and who are between the ages of 60 and 65. Such premiums shall only be paid until such retired officers and employees reach age 65.

Sec. 2. This act is in effect the day following its final passage.

Approved May 24, 1973.

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