

Sec. 4. This act is effective the day following final enactment.

Approved April 7, 1980

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**CHAPTER 491—H.F.No. 1742**

*An act relating to highway traffic regulations; authorizing pickup trucks used for certain purposes to draw two trailers under certain circumstances and within limited areas; amending Minnesota Statutes 1978, Section 169.81, by adding a subdivision.*

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1978, Section 169.81, is amended by adding a subdivision to read:

Subd. 10. PICKUP TRUCKS; LIMITATION ON DRAWING TRAILERS. Notwithstanding any other provision of this section or any other law to the contrary, a pickup truck used primarily in the production or transportation of any agricultural commodity as defined in section 17.53, subdivision 2, may draw not to exceed two empty trailers when the resulting combination does not exceed the size and weight limitations otherwise prescribed by law. A pickup truck when drawing two trailers shall not be operated on the highways of this state beyond a 35 mile radius of the home post office of the owner of the pickup truck nor at a speed exceeding 35 miles per hour.

Approved April 7, 1980

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**CHAPTER 492—H.F.No. 1765**

*An act relating to financial institutions; excluding certain loans made by credit unions in calculating outstanding loans and risk assets for reserve fund purposes; amending Minnesota Statutes 1978, Section 52.17.*

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1978, Section 52.17, is amended to read:

52.17 **RESERVE FUND.** Every credit union shall maintain a reserve fund, which shall be used as a reserve against bad loans and other losses, and shall not be used to pay expenses of the credit union or otherwise distributed, except in case of liquidation. At the end of each monthly accounting period the gross income shall be determined. From this amount, there shall be set aside, as a statutory reserve against losses on loans and against other losses as may be specified in rules prescribed by the commissioner of banks, sums in accordance with the following schedule:

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

(a) A credit union in operation for more than four years and having assets of \$500,000 or more shall set aside (1) ten percent of gross income until the statutory reserve shall equal four percent of the total of outstanding loans and risk assets, then (2) five percent of gross income until the statutory reserve shall equal six percent of the total of outstanding loans and risk assets;

(b) A credit union in operation less than four years or having assets of less than \$500,000 shall set aside (1) ten percent of gross income until the statutory reserve shall equal seven percent of the total of outstanding loans and risk assets, then (2) five percent of gross income until the statutory reserve shall equal ten percent of the total outstanding loans and risk assets.

Whenever the statutory reserve falls below the percent of the total of outstanding loans and risk assets required by clause (a) or (b), it shall be replenished in the manner provided by clause (a) or (b) by regular contributions to maintain the stated reserve goals.

~~Loans to other credit union~~ The following shall not be included in computing outstanding loans and risk assets pursuant to clauses (a) and (b): loans to other credit unions; loans fully secured by a pledge of savings in the lending credit union equal to and maintained to at least the amount of the loan outstanding; loans which are purchased or acquired from liquidating or merging credit unions and guaranteed by an insurance corporation pursuant to section 52.24; loans insured or guaranteed by the United States or the state of Minnesota, any agency or instrumentality of the United States or the state of Minnesota, to the amount of the insurance or guarantee.

There shall also be established, and at all times maintained, a reserve of not less than ten percent of the amount of the deposits, which shall be in cash and balances due from solvent banks or which may be, in whole or in part, in short term obligations guaranteed as to principal and interest by the U.S. government or in certificates of deposit of a federally insured bank or in a passbook or other account in a federally insured savings and loan association or in balances due from Minnesota central credit union or ICU services corporation or U.S. central credit union.

Sec. 2. This act is effective the day following final enactment.

Approved April 7, 1980

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#### CHAPTER 493—H.F.No. 1779

*An act relating to judicial procedures; changing the procedures and circumstances under which guardians and conservators may be appointed; clarifying the powers and duties of guardians and conservators; providing for the appointment, powers, and duties of guardians and conservators of minors; amending Minnesota Statutes 1978, Sections 525.54; 525.541; 525.542; 525.543; 525.544; 525.55; 525.56; 525.57;*

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