

the Port Authority may be designed to improve or better the handling of commerce in and through the said Port, or improve terminal and transportation facilities therein, and may intervene, before any such body in any proceeding affecting the commerce of the port, and in any such matters shall be considered along with other interested persons, one of the official representatives of the Port District.

Sec. 12. This act shall take effect and be in force from and after its passage and approval.

Approved March 11, 1929.

CHAPTER 62—H. F. No. 259

An act to amend Section 3, Chapter 303, General Laws 1905, as amended by Section 1, Chapter 333, General Laws 1915, being now Section 3339 General Statutes 1923 relating to the notice to be given for hearings upon the reinsurance, merger or consolidation of or by Minnesota insurance companies.

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

Section 1. **Mergers and consolidations.**—That Section 3, Chapter 303, General Laws 1905, as amended by Section 1, Chapter 333, General Laws 1915, being Section 3339, General Statutes 1923, be and the same hereby is amended so as to read as follows:

The insurance commissioner shall thereupon issue an order requiring notice to be given by mail to each policy holder or such company of such petition and the time and place at which hearing thereon will be held, and shall publish the said notice in five daily newspapers, once in each week, for at least two weeks before the time appointed for the hearing upon said petition, *provided, however, that whenever a fraternal benefit society organized under the laws of this state, having an insurance membership in good standing at the time of reinsurance, merger, or consolidation of not more than five thousand members and which has been engaged in business for more than 15 years prior to such time, is reinsured by or consolidated or merged with any Minnesota life insurance company, said order and notice need not be given, but in lieu thereof, the insurance commissioner shall thereupon issue an order of notice specifying the time and place at which hearing thereon will be held and shall cause said order to be published daily for seven consecutive days in five daily Minnesota newspapers, the last such publication to be not less than two weeks prior to the time appointed for such hearing.*

In lieu of proceeding under the foregoing paragraph of this Section and Section 2 of Chapter 303, Laws of 1905, any accident or

health company, may consolidate and enter into a contract of reinsurance with any other company by filing with the commissioner of insurance a copy of such contract and all papers relating thereto, which consolidation and reinsurance shall take effect upon such filing and the mailing to each person holding a policy so reinsured a notice thereof. Provided, that if the holders of not less than five per cent of such policies so reinsured shall within thirty days thereafter file a petition with the commissioner of insurance for a hearing on the question of such reinsurance, the commissioner shall, and without such petition may, order a hearing as provided in Section 4, Chapter 303, Laws of 1905, notice of which shall be given by the company by mail to each holder of such policy, so reinsured, at least ten days before such hearing, and thereupon proceedings shall be had as provided in Sections 4 and 5, Chapter 303, Laws of 1905.

Sec. 2. This act shall take effect and be in force from and after its passage.

Approved March 9, 1929.

CHAPTER 63—H. F. No. 260

An act to amend Section 1, Chapter 42, General Laws 1919, being Section 3468, General Statutes 1923, relating to the consolidation, merger or reinsurance of fraternal benefit societies.

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

Section 1. **Mergers and reinsurance.**—That Section 1, Chapter 42, General Laws 1919, being Section 3468, General Statutes 1923, be and the same hereby is amended so as to read as follows:

“3468. No fraternal benefit society organized under the laws of this state to do the business of life, accident or health insurance shall consolidate or merge with any other benefit society or reinsure its insurance risks or any part thereof with any other fraternal benefit society, or assume or reinsure the whole or any portion of the risks of any other fraternal benefit society, except as herein provided. No fraternal benefit society or subordinate body thereof shall merge, consolidate with or be reinsured by any company or association not licensed to transact business as a fraternal benefit society; *provided, that any fraternal benefit society organized under the laws of this state having an insurance membership in good standing at the time of reinsurance, merger or consolidation of not more than five thousand members, and which has been engaged in business for more than fifteen years prior to such time, may be reinsured by or consolidate or merge with any life insurance company organized under the laws of Minnesota.*”

Sec. 2. This act shall take effect and be in force from and after