

CHAPTER 620—S. F. No. 212.

An act relating to funds or other property left on deposit, or otherwise, with banking and financial institutions, and abandoned; and to pay refunds claimed pursuant thereto, and repealing Laws 1937, Chapter 358, being Mason's Supplement 1940, Sections 7658-21 to 7658-27.

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

Section 1. **Definitions.**—Subdivision 1. The following words, terms, and phrases shall, for the purposes of this Act, be given the meanings subjoined to them.

Subdivision 2. "Banking institution" means any state bank, national bank, savings bank, or trust company, within this state.

Subdivision 3. "Financial institution" means any savings, building, and loan association organized under the laws of this state, federal savings and loan association, credit union, industrial loan and thrift company, or other financial institution within this state.

Subdivision 4. "Person" means a partnership, association, or corporation, as well as a natural person.

Subdivision 5. "The state" means the State of Minnesota.

Subdivision 6. "Deposit" and "funds or other property", when such funds or other property are referred to as having been left on deposit or held on deposit, each means the unpaid balance of money or its equivalent received by a banking institution or financial institution in the usual course of business and for which it has given or is obligated to give credit to a commercial, checking, savings, time or thrift account, or which is evidenced by its certificate of deposit, passbook, share certificate, certificate of indebtedness, or other like certificate.

Sec. 2. **Abandoned funds.**—When any person abandons any funds or other property which have been left on deposit, or otherwise, with any banking institutions or financial institution, the same shall, with the increase and proceeds thereof, escheat to and become the property of the state.

Sec. 3. **What are presumed to be abandoned funds.**—Any person who has left on deposit, or otherwise, with any banking institution or financial institution, any funds or other property, and has not dealt therewith for a period of 20 years by adding thereto, withdrawing therefrom, or asserting any claim thereto, is presumed to have abandoned the same.

Sec. 4. Banks to file lists of abandoned funds with Secretary of State.—Subdivision 1. (1) It shall be the duty of the cashier or managing officer of every banking institution and financial institution, which on June 30, 1943, holds on deposit, or otherwise, any funds or other property which have been left with it on deposit, or otherwise, and have not been dealt with for a period of 20 years by additions thereto, withdrawals therefrom, or the assertion of any claim thereto, to file with the secretary of state, within thirty days thereafter, a statement, in duplicate, reporting the same, stating the names of the persons shown by the records of said banking institution or financial institution to have been the owners or depositors of such funds or other property; the last known place of residence or business of each, and in each instance, the kind of funds or other property, and how held, the amount of the deposit, including interest if any, and the value and nature of the property otherwise held, including interest or other increase or proceeds thereof, if any. This statement shall be subscribed by the officer making it, and shall be verified by his affidavit that it is a complete and correct statement of the funds and other property required by this subdivision to be reported, and that the statements therein are true to the best of his knowledge, information and belief.

(2) Like verified statements, in duplicate, shall be filed with the secretary of state, within 30 days after the first day of January in each year thereafter, by the cashiers or managing officers of all banking institutions and financial institutions which, on said first day of January, hold on deposit, or otherwise, any funds or other property, which by the terms of Section 3 of this Act are presumed to have been abandoned.

(3) The duplicate copies of these verified statements shall be delivered by the secretary of state to the attorney general immediately after filing.

Subdivision 2. The secretary of state shall have the statements referred to in Subdivision 1 of this section bound at the expiration of each filing period, and shall make and keep an alphabetical index of persons reported as depositors or owners, with appropriate references to the bound statements, and these bound statements and index shall be open to public inspection.

Subdivision 3. A copy of each statement required by Subdivision 1, together with a notice, directed to whom it may concern, stating that the deposits or other property referred to in the statement have not been dealt with by additions thereto, withdrawals therefrom, or claim thereto, for a period of 20 years, and requesting all persons having knowledge or information relative to the whereabouts of the persons named in the statement, or other pos-

sible claimants to the funds or other property, to give this information to the subscribing officer, shall be displayed in a prominent place in the banking institution or financial institution for which the statement is filed, accessible to the public, for a period of 30 days from the date of filing.

Sec. 5. **Escheated funds.**—Subdivision 1. Whenever the attorney general has reason to believe, from an examination of the statements required by Subdivision 1 of Section 4 hereof to be filed, or from other information or investigation, that any funds or other property, in this Act referred to, have escheated to and become the property of the state by reason of the abandonment thereof, he shall commence an action or actions in the name of the state in this district court of Ramsey County to declare the escheat of and enforce the rights of the state in and to said funds or other property, or any part thereof. Such action shall be commenced by the filing of a verified complaint in the office of the clerk. All or any number of persons who are claimed to have abandoned such funds or other property and any other known claimants to the same may be joined as defendants in one action. The place of trial of any such action shall not be changed without the consent of the attorney general. Every such action shall be triable by the court without a jury. *and have precedence on other civil actions for trial*

Subdivision 2. (1) In any such action the state, at the time of the filing of the complaint in the office of the clerk, or at any time thereafter, may have the funds or other property held by banking institutions and financial institutions on deposit, or otherwise, and claimed by the state to have been abandoned by the defendants, or any part of such funds or other property, attached, in the manner hereinafter prescribed, as security for the satisfaction of such judgment as it shall recover.

(2) To procure such attachment, the attorney general shall file a petition verified by himself or one of his assistants on information and belief, for a writ or writs of attachment, which petition shall set forth that the action is brought under the provisions of this Act for the purpose of declaring the escheat of and enforcing the rights of the state in and to certain funds and other property, claimed to have been abandoned, referring to the complaint on file for a description of the funds and other property involved; that the state, as plaintiff, desires certain of those funds and other property attached as security for the satisfaction of such judgment as it may recover, and that to that end he prays that one or more writs of attachment issue, directed to the sheriffs of such counties as shall be designated in the petition, requiring the attachment of the funds or other property to be in the petition described. The petition shall then set forth, as to each writ desired, the

name of the county to the sheriff of which said writ shall run, and a statement of the funds and other property sought to be attached, stating as to each item of such funds and other property the name of the defendant by whom it is claimed it has been abandoned, and the names of any other known claimants thereto; the last known residence or business address of such person or persons, if known, and if not known, stating that fact; the amount or value thereof, including interest or other increase or proceeds thereof, whether funds or other property, and how held, describing the property if other than funds, and the name and business address of the banking institution or financial institution holding such funds or other property, including the name of the county in which it is doing business. A writ or writs of attachment shall then be allowed by a judge of the court in which the action is brought. No bond shall be required as a condition of allowing any such writ.

(3) Upon the filing of the petition and the order of allowance, the clerk shall issue the writ or writs prayed for. If more than one writ is issued, such writs may be directed to the sheriffs of different counties as specified in the petition. Each writ shall require the sheriff to attach the funds or other property held by banking institutions and financial institutions in his county on deposit, or otherwise, attachment of which was prayed for in the petition, and shall describe the funds and other property to be attached, stating as to each item thereof the same matters required to be stated in the petition.

(4) The sheriff, upon receiving the writ, shall execute the same without delay. He shall attach all funds and other property described in the writ as being held by any banking institution or financial institution by leaving with such banking institution or financial institution a certified copy of the writ and a notice specifying the funds and other property attached. When he has executed the writ he shall annex to it an inventory of the funds and other property attached, and return the writ with his doings to the court.

Subdivision 3. Service of the summons may be made upon the defendants in any action by publication of a copy thereof once each week for four consecutive weeks in a newspaper of general circulation published in each of the counties in which funds and other property have been attached. The first publication shall be made within 30 days after the issuance of the first writ of attachment in any action. If publications are made in more than one county such publications shall all be commenced within the same week. With the summons a notice shall be published, giving the title of the action and referring to the claim therein, and directed to all persons other than those named as defendants therein claiming any interest in any funds or other property described in the

complaint, and requiring them to appear within 60 days after the first publication of the summons and show cause, if any they have, why it should not be adjudged that the owners of such funds and other property have abandoned the same, and why such funds and other property have not escheated to and become the property of the state, and notifying them that if they do not so appear and show cause the state will apply to the court for the relief demanded in the complaint. At the end of each such notice there shall be a statement of the date of the first publication of the summons and notice. A copy of the summons and notice shall be posted in a conspicuous place in each banking institution and in each financial institution holding funds or property described in the complaint, within 15 days after the first publication of the summons, the copies thereof mailed within the same period to all defendants whose last known place of residence or business is shown by the petition for writ of attachment to be in the State of Minnesota, at such last known place of residence or business.

Subdivision 4. Any person interested may intervene in such action, as provided by law.

Subdivision 5. Upon the completion of the publication of the summons and notice, and the elapse of sixty days from the date of the first publication thereof, and proof thereof, together with proof of the posting and mailing provided for in Subdivision 3 of this section, the court shall have full and complete jurisdiction over all the funds and other property which have been attached and of everyone having or claiming an interest in said funds or other property, and full and complete jurisdiction to hear and determine the issues in the action and render an appropriate judgment therein.

Subdivision 6. Upon the trial the verified statements filed with the secretary of state, pursuant to the provisions of Subdivisions 1 and 2 of Section 4 of this Act, shall be prima facie evidence of the facts therein stated. The court shall, if it finds that any party is entitled to any of the funds or other property described in the complaint, order that the action be dismissed as to such party, and the attachment of such funds vacated, without costs. If the court shall find as to all or any part of the funds and other property described in the complaint that the depositors or owners thereof have abandoned the same, it shall adjudge that such funds and other property have escheated to and become the property of the state, and that the state is entitled to recover the same.

Subdivision 7. Upon the entry of any judgment in favor of the state, the attorney general shall notify, in writing by mail, all banking institutions and all financial institutions holding any funds or other property adjudged to have escheated to and become the

property of the state, and demand that the same be forthwith transmitted to the state treasurer. If any such institution shall fail, within 30 days after the mailing of such written notice, to transmit such funds or other property to the state treasurer, the attorney general, after filing a proof of the mailing of the notice with an affidavit showing such failure to transmit the funds or other property, may proceed to have the judgment enforced by execution. Such a judgment as to any funds or other property shall be satisfied only out of the property attached. Executions may be directed to the sheriff of any county and shall run throughout the state without the necessity of filing any transcripts of the judgment in counties other than that in which it was rendered.

Sec. 6. Funds to be credited to general revenue fund.—All monies transmitted to the treasurer by banking institutions and financial institutions, and all monies collected on execution, shall be credited to the general revenue fund.

Sec. 7. Owners may sue state to recover money.—Any person claiming to be legally entitled to any of the funds or other property involved in any action commenced under the provisions of Section 5 of this Act, who did not appear in said action, may, within a period of ten years after the entry of judgment therein, sue the state to recover the funds or other property of which it was alleged he was the owner or depositor, and in case such person be an infant or under disability, the period of limitation is extended to one year from the removal of such disability. In case such person recovers judgment the attorney general shall advise the legislature at its next session of such recovery and request an appropriation for the payment of such judgment. If funds or other property involved amount to less than the value of \$200, any person making claim to such funds or other property may make application to the executive council for the refund thereof, and upon good cause shown, the executive council is authorized to order such refund paid to such claimant from the general revenue fund. A sufficient amount is appropriated annually to pay any such refunds so ordered by said executive council. In any suit brought under the provisions of this section no interest shall be allowed by the plaintiff and no interest shall be allowed by the executive council on any amount which it shall order paid.

Sec. 8. Violations—penalties.—Any banking institution or financial institution which shall, or the cashier or managing officer of which shall, knowingly and wilfully violate any of the provisions of this Act shall forfeit to the State interest in the amount of 15 per cent per annum upon all such funds or other property held on deposit or otherwise by said institution as come within the provisions of this Act; provided, however, that, until it shall have

been determined by final decision of a court of competent jurisdiction, from which no appeal or request for review has been made within the time permitted by applicable provisions of law or from which no appeal or request for review is permissible, that the provisions of this Act are valid and enforceable, no bank or financial institution shall become subject to the penalty herein provided for failure to comply with any provision of this Act if such failure be based upon its contention in good faith that the provisions of this Act are invalid as applied to it.

Sec. 9. **Laws repealed.**—Laws 1937, Chapter 358, being Mason's Supplement 1940, Sections 7658-21 to 7658-27, is hereby repealed.

Approved April 24, 1943.

CHAPTER 621—S. F. No. 389.

An act relating to wild animals and the restrictions on frogs, repealing Mason's Supplement 1940, Section 5587.

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

Section 1. **Open season for frogs.**—Native frogs of any size may be taken and possessed at any time, except during the months of April and the first 15 days of May. No native frogs may be bought, sold, or transported for sale at any time, except that such frogs, not exceeding six inches in length, measured from tip of nose to tip of hind toes, legs fully extended, legally taken, or frogs of any size raised on regularly and duly licensed frog farms, may be bought, sold and transported for angling purposes only, within the state of Minnesota. It shall be unlawful to use cloth screens or other similar contrivances and pitfalls in catching frogs, except upon regularly and duly licensed frog farms. Bull frogs, or parts thereof, lawfully taken outside of the state, may be imported into this state and may be possessed, sold and transported for any purpose within or without the state at any time. Provided, the taking of frogs may be prohibited in such areas of the state and during such periods as the commissioner of conservation may by order prescribe. Provided further, that no person shall be permitted to take or possess frogs unless legally entitled to take fish within the state, and shall not be entitled to possess more than 150 frogs.

Sec. 2. **Law repealed.**—Mason's Supplement 1940, Section 5587, is hereby repealed.

Approved April 24, 1943.