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where the average net earnings of the off-sale municipal liquor dispensary had not exceeded \$18,000 for the last five completed fiscal years preceding the date of such appropriation.

Approved April 20, 1945.

CHAPTER 417-H. F. No. 1138

An act relating to intoxicating liquors and amending Minnesota Statutes 1941, Section 340.11, as amended by Laws 1945, Chapter 8, by adding thereto a new subdivision to be known as Subdivision 16.

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

Section 1. Minnesota Statutes 1941, Section 340.11, as amended by Laws 1945, Chapter 8, is hereby amended by adding thereto a new subdivision to be numbered as Subdivision 16 and to read as follows:

Subdivision 16. Municipal store; right of private dealer. No municipality shall engage in the sale of intoxicating liquors to the exclusion of private interests without first purchasing \cdot the stock, equipment and other tangible personal property of such private liquor establishments and reimbursing the private owner or owners for the property thereby divested or rendered unproductive therein by the act of such municipality in the creation of said municipal liquor store; provided however, that this act shall not alter the act of any municipality in the past nor shall the same be retroactive as to property rights heretofore divested or rendered unproductive by any act of any municipality in the creation of a municipal liquor store prior to the passage of this act. In the event that no agreement can be reached between said interested parties as to the value of the stock, equipment and tangible personal property affected by said act of such municipality or other governing body, then, and in that event, the same shall be submitted to arbitration in accordance with the provisions of Minnesota Statutes 1941, Chapter 572.

Approved April 19, 1945.