

CHAPTER 435—H. F. No. 1534

[Not Coded]

An act relating to firemen's relief death benefits and pension associations in certain cities having a population according to the 1940 census of not less than 17,500 and not more than 18,750; amending Laws 1949, Chapter 87, Section 7.

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

Section 1. Laws 1949, Chapter 87, Section 7, is amended to read:

Sec. 7. Other benefit rights not affected. This act shall not affect any pensions or other benefits which have been allowed or which are being paid by any such association, under or in accordance with any prior act, at the time this act becomes effective. Payment of such pensions and benefits shall be continued by such associations upon the same terms and conditions as were in effect at the time such associations come under this act. *However, the pensions and benefits may be increased in such amounts and at such times as may be provided in any change in the by-laws of the association.* Any fireman, who has, since January 1, 1941, retired from the fire department of any city coming under this act, and has been receiving a service or disability pension from the firemen's relief, death benefit, and pension association of such city, shall be eligible for the same benefits from the time said association duly elects to come under and qualifies under this act, as other firemen who are on active duty in the fire department of any such city at the time such association shall elect to come under and qualify under this act, and the same shall apply to the widows and children of any such firemen.

Approved April 17, 1951.

CHAPTER 436—H. F. No. 1560

[Not Coded]

An act authorizing the renewal of the period of corporate existence of certain corporations whose period of duration has

expired, and legalizing acts and contracts of such corporations made or done and performed subsequent to the expiration of the period of existence of such corporations, and providing for the rights and remedies of non-assenting stockholders.

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

Section 1. Renewal of corporate existence of certain corporations. Any corporation heretofore organized under the laws of this state for pecuniary profit, including manufacturing corporations created under and by virtue of the laws of the state of Minnesota, whose period of duration has expired less than 22 years prior to the passage of this act and the same has not been renewed or, having been renewed, shall have expired again without a second renewal authorization, and such corporation has continued to transact its business, or whose assets have not been liquidated and distributed, may, by a majority vote of the voting power of the shareholders or members of such corporation, subject to the rights and remedies of stockholders in assenting thereto, as now provided in Laws 1933, Chapter 300, Section 39, renew its corporate existence from the date of its expiration for a further definite term or perpetually from and after the term of its expired period of duration with the same force and effect as if renewed prior to the expiration of its term of existence, by taking the same proceedings and by paying into the state treasury the same incorporation fees as now provided by law for the renewal of the corporate existence of such corporations in cases where such renewal is made before the end of its period of duration; provided that in so doing every corporation of the kind which might be formed under or accept and come under Laws 1933, Chapter 300, shall be conclusively deemed to have elected to accept and be bound by the provisions of Laws 1933, Chapter 300, as the same now is or may be amended.

Sec. 2. Proceedings, when to be taken. Such proceedings to obtain such extension shall be taken within two years after the approval of this act.

Sec. 3. Relation back. When such proceedings are taken within such period of time, such proceedings shall relate back to the date of the expiration of such corporate period, as originally fixed by its articles of incorporation or by statutory limitations, or as such original period may have been renewed and when such period is extended as provided by this act, any

and all corporate acts and contracts done and performed, made and entered into after the expiration of said period, shall be and each is hereby declared to be legal and valid.

Sec. 4. This act shall not apply to any corporation, the charter of which has been declared forfeited by the final judgment of any court of competent jurisdiction of this state or to any corporation as to which there is pending any action or proceeding in any of the courts of this state, for the forfeiture of its charter, nor shall this act affect any action or proceeding now pending in any of the courts of this state in relation to any corporation described in Section 1.

Approved April 17, 1951.

CHAPTER 437—H. F. No. 1561

[Not Coded]

An act authorizing the renewal of the period of corporate existence of certain corporations whose period of duration has expired without the renewal thereof, and legalizing acts and contracts of such corporations made or done and performed subsequent to the expiration of the original period of existence of such corporations.

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

Section 1. Renewal of corporate existence, non-profit corporations. Any religious, social, fraternal, charitable, hospital association or other corporation not organized for pecuniary profit, with or without capital stock, whose period of duration has expired prior to the passage of this act and the same has not been renewed and such corporation has continued to transact its business, or whose assets have not been liquidated and distributed, may renew its corporate existence from the date of its expiration for a further definite term or perpetually from and after the term of its expired period of duration; with the same force and effect as if renewed prior to the expiration of its term of existence, by resolution adopted by a three-fourths vote of the stock, or members in case of mutual or non-stock corporations; or, by a resolution adopted by a majority vote of the stockholders where the