

port. After 20 years he may at his discretion dispose of any correspondence with reference to any examination report. After a period of 6 years the commissioner of banks need not retain the examiner's original pencil copy of any examination report.

Sec. 2. [Subd. 2] The commissioner of banks may at his own discretion destroy the records, documents or correspondence of any financial corporation of which he has taken possession or any records, documents or correspondence relating to liquidation of any financial corporation which has been liquidated. No material subject to destruction shall be destroyed until at least five years have elapsed since the date of the final liquidating dividend in each case.

Approved April 20, 1957.

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CHAPTER 506—S. F. No. 688

*An act relating to the regulation of rates for insurance; amending Minnesota Statutes 1953, Section 70.36, Subdivision 4.*

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

Section 1. Minnesota Statutes 1953, Section 70.36, Subdivision 4, is amended to read:

Subd. 4. Sections 70.35 to 70.51 shall not apply to:

(1) Insurance written by township of farmers' mutual insurance companies subject to the provisions of Minnesota Statutes 1945, Chapter 67;

(2) Reinsurance, other than joint reinsurance to the extent stated in section 11;

(3) Accident and health insurance;

(4) Insurance against loss or of damage to aircraft or against liability arising out of the ownership, maintenance, or use of aircraft;

(5) Workmen's compensation insurance;

(6) Insurance covering any of the liability of an employer exempted from insuring his liability for compensation as provided in Minnesota Statutes 1953, Section 176.181; and

(7) Disability and double indemnity insurance issued as part of a life insurance contract.

Approved April 20, 1957.

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CHAPTER 507—S. F. No. 689

*An act relating to retirement of judges of the district court; amending Minnesota Statutes 1953, Section 490.04.*

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

Section 1. Minnesota Statutes 1953, Section 490.04, is amended to read:

**490.04 Compulsory retirement of district judges.** When any judge of the district court of the state becomes mentally or physically incapacitated from performing his official duties and such incapacity shall have continued for at least six months, and the public service is suffering and will continue to suffer by reason thereof, and no application has been made by such judge or his legally appointed guardian to the governor for his retirement under and pursuant to section 490.101, any 25 or more freeholders and electors of the judicial district of such judge may petition the governor to have the question of the incapacity of such judge judicially determined, as hereinafter provided.

Approved April 20, 1957.

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CHAPTER 508—S. F. No. 739

*An act relating to the compensation insurance board; amending Minnesota Statutes 1953, Sections 79.01, Subdivision 3, and Section 79.09.*

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

Section 1. Minnesota Statutes 1953, Section 79.01, Subdivision 3, is amended to read:

Subd. 3. **Insurance.** The word "insurance" means workmen's compensation insurance and insurance covering any part of the liability of an employer exempted from insuring his liability for compensation, as provided in section 176.181.