

CHAPTER 53—S. F. No. 187

[Not Coded]

An act relating to authorizing the County Board of Commissioners of St. Louis county to permit the sheriff of said county to enter into an agreement with any volunteer rescue squad for maintenance and replacement of equipment of said squad.

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

Section 1. St. Louis County, volunteer rescue squad. The board of county commissioners of St. Louis County may authorize the sheriff and any volunteer rescue squad of said County to enter into an agreement to aid and assist the sheriff in auto accidents, rescue work, and other duties of a similar nature; to appropriate money and expend same to carry out the purposes of the agreement including maintenance and replacement of equipment used in said service, but the final agreement must be approved by the said county board.

Sec. 2. The effective date of this act shall be when the county board of commissioners by a majority vote approve same.

Approved February 27, 1959.

CHAPTER 54—S. F. No. 42

An act relating to installment sales of motor vehicles; amending Minnesota Statutes 1957, Section 168.66.

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

Section 1. Minnesota Statutes 1957, Section 168.66, is amended to read:

168.66 Motor vehicle; installment sales, definitions.
Subdivision 1. For the purposes of sections 168.66 to 168.77 the terms defined in this section have the meanings given them.

Subd. 2. "Person" means an individual, partnership, corporation, association, and other group however organized.

Subd. 3. "Retail installment sale" means any sale evidenced by a retail installment contract wherein retail buyer agrees to buy and retail seller agrees to sell a motor vehicle at a time sale price payable in one or more installments.

Subd. 4. "Retail installment contract" means any

agreement, entered into in this state, evidencing a retail installment sale of a motor vehicle, other than for the purpose of re-sale, pursuant to which title to, or a lien upon the motor vehicle is retained by the retail seller as security for the retail buyer's obligation. This term includes a mortgage, conditional sale contract, or any contract for the bailment or leasing of a motor vehicle by which the bailee or lessee contracts to pay as compensation for its use a sum substantially equivalent to the time sale price of the motor vehicle and by which it is agreed that the bailee or lessee is bound to become, or has the option of becoming, the owner of such motor vehicle.

Subd. 5. "Motor vehicle" means any device propelled or drawn by any power other than muscular power, in, upon, or by which any person or property is, or may be transported or drawn upon a highway, *excepting farm tractors and agricultural machinery not designed primarily for highway transportation, but which may incidentally transport persons or property on a public highway.*

Subd. 6. "Retail seller" or "seller" means a person who sells or agrees to sell a motor vehicle under a retail installment contract to a retail buyer.

Subd. 7. "Retail buyer" or "buyer" means a person who buys or agrees to buy a motor vehicle from a retail seller not for the purpose of re-sale and who executes a retail installment contract in connection therewith.

Subd. 8. "Sales finance company" means a person engaged, in whole or in part, in the business of purchasing retail installment contracts from one or more retail sellers. The term includes but is not limited to a bank, trust company, or industrial loan and thrift company, if so engaged. The term also includes a retail seller engaged, in whole or in part, in the business of creating and holding retail installment contracts. The term does not include the pledges of an aggregate number of such contracts to secure a bona fide loan thereon.

Subd. 9. "Cash sale price" means the price at which the seller would in good faith sell to the buyer, and the buyer would in good faith buy from the seller, the motor vehicle which is the subject matter of the retail installment contract, if such sale were a sale for cash, instead of a retail installment sale. The cash sale price may include any taxes, charges for delivery, servicing, repairing or improving the motor vehicle, including accessories and their installation, and any other charges agreed upon between the parties.

Subd. 10. "Time sale price" means the amount which the buyer contracts to pay under a retail installment contract.

Subd. 11. "Time price differential" means the amount by which the seller's total time sale price exceeds the aggregate of the cash sale price, the cost of any insurance and other benefits included in the retail installment contract and any other permissible cost or expense incidental to the retail installment sale.

Subd. 12. "Administrator" means the commissioner of banks of the state of Minnesota.

Subd. 13. Words in the singular include the plural and vice versa.

Approved March 3, 1959.

CHAPTER 55—S. F. No. 79

[Not Coded]

An act relating to the tax levy for county purposes in Winona county.

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

Section 1. **Winona county, tax levy.** The county board of commissioners of Winona county may levy taxes annually for general revenue purposes on each dollar of taxable property, except such as is by law otherwise taxable, as assessed and entered upon the tax lists, for county purposes, not to exceed 15 mills.

Sec. 2. This act shall become effective only after its approval by a majority of the governing body of the county of Winona.

Approved March 3, 1959.

CHAPTER 56—S. F. No. 198

An act relating to the payment of claims by counties, county boards of education for unorganized territory, school districts, towns and cities of the second, third and fourth class and park districts; amending Minnesota Statutes 1957, Section 471.38, Subdivision 1 and Section 471.391.

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