

CHAPTER 115—S. F. No. 659

An act relating to highways; amending Minnesota Statutes 1961, Section 161.21.

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

Section 1. Minnesota Statutes 1961, Section 161.21, is amended to read:

161.21 **Highways; studies.** *Subdivision 1.* The commissioner may make or cause to be made such studies and investigations as he deems necessary for the purpose of determining the most advantageous location and design of trunk highways from the standpoint of both present and future traffic needs, and in making such determinations he may take into consideration the probable future development of both urban and rural areas and the effect of such development on future traffic needs as indicated by such studies and investigations.

Subd. 2. *Such studies and investigations may also be carried out by the commissioner in cooperation with any governmental authority or agency of this state or of any other state, the federal government or any of its agency, including the national academy of sciences, whenever federal law or federal rules and regulations require such studies in order for Minnesota to receive federal aid.*

Approved March 22, 1963.

CHAPTER 116—S. F. No. 824

[Not Coded]

An act relating to the powers and duties of the town board of Grand Rapids of Itasca county; repealing Laws 1953, Chapter 573.

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

Section 1. **Grand Rapids, town of; board's powers and duties.** At the annual meeting of the electors of the town of Grand Rapids of Itasca county, the town board, with approval of said electors, in addition to all other powers and duties, shall have power and authority to fix the salary paid to the assessor in his assistants, in lieu of the amount otherwise fixed by law, and shall designate the number of deputy assessors or assistants as it may deem necessary and for such length of term or terms as it may deem necessary, and that their salaries shall be set by the town board with approval of the electors;

Changes or additions indicated by italics, deletions by strikeout.

provided, however, that said amount fixed shall not be less than the amount otherwise fixed by law.

Sec. 2. Laws 1953, Chapter 573, is hereby repealed.

Sec. 3. This act shall become effective upon approval by a majority of the town board of the town of Grand Rapids, and upon compliance with Minnesota Statutes 1961, Section 645.021.

Approved March 22, 1963.

CHAPTER 117—S. F. No. 536

An act relating to small loans; amending Minnesota Statutes 1961, Section 56.15.

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

Section 1. Minnesota Statutes 1961, Section 56.15, is amended to read:

56.15 Small loans, limitation on amount and insurance.
Subdivision 1. No licensee shall, directly or indirectly, charge, contract for, or receive any interest, discount, or consideration greater than the lender would be permitted by law to charge if he were not a licensee hereunder upon the loan, use or forbearance of money, goods, or things in action, or upon the loan, use or sale of credit, of the amount or value of more than \$600. The foregoing prohibition shall also apply to any licensee who permits any person, as borrower, or otherwise, to owe, directly or contingently, or both, to the licensee at any time a sum of more than \$600 for principal.

Subd. 2. *No licensee shall, directly or indirectly, sell or offer for sale any insurance in connection with any loan made under this chapter except as and to the extent authorized by this section. Life, accident and health insurance, or any of them, may be written upon or in connection with any loan for a term not extending beyond the final maturity date of the loan contract but only upon one obligor on any one loan contract. The amount of life insurance shall at no time exceed the unpaid balance of principal and charges combined which are scheduled to be outstanding under the terms of the loan contract or the actual amount unpaid on the loan contract, whichever is greater. Accident and health insurance shall provide benefits not in excess of the unpaid balance scheduled to be outstanding under the terms of the loan contract and the amount of each periodic benefit payment shall not exceed the total amount payable divided*

Changes or additions indicated by italics, deletions by ~~strikeout~~.