

mediate repair and rehabilitation of public property damaged by such disaster.

Subd. 2. Each political subdivision is authorized to exercise the above emergency powers in the light of the exigencies of the disaster without compliance with procedures and formalities prescribed by law pertaining to the negotiation of contracts, rental of equipment, purchase of supplies and materials, appropriation of public funds, publication of ordinances and resolutions, call for bids, provisions relating to low bids, requirements for budgets, and notwithstanding limitations upon tax levies and per capita expenditures.

Sec. 3. The certificates of indebtedness authorized by this act may be issued without voter approval and may be sold at public or private sale at not less than par plus accrued interest to date of delivery. Such certificates shall constitute general obligations of the political subdivision issuing the same. The total amount of certificates issued by a single political subdivision following each designation and declaration of an area as a state disaster area by the governor shall not exceed \$300,000. The certificates of indebtedness may be issued in such total amount notwithstanding any statutory or charter limitations upon tax levies, per capita expenditures, or indebtedness to the contrary.

Sec. 4. Except as herein otherwise provided the provisions of this act shall be governed by Minnesota Statutes, Chapter 475.

Sec. 5. This act is effective as to each political subdivision upon its approval by the governing body of such political subdivision, and upon compliance with Minnesota Statutes, Section 645.021. For the purposes of this act the governing body of a town is the town board of supervisors.

Approved April 23, 1965.

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#### CHAPTER 253—S. F. No. 388

*An act relating to the licensing and regulation of real estate brokers and salesmen; amending Minnesota Statutes 1961, Sections 82.09 and 82.11.*

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

Section 1. Minnesota Statutes 1961, Section 82.09, is amended to read:

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

**82.09 Real estate brokers and salesmen; regulation; change of name, address.** Notice in writing shall be given to the commissioner by each licensee of any change of name, address, employment or business location *not later than 10 days after such change*, whereupon the commissioner shall issue a new license for the unexpired period without charge. Failure to give such notice to the commissioner shall be sufficient cause for suspension or revocation of the license theretofore issued.

Sec. 2. Minnesota Statutes 1961, Section 82.11, is amended to read:

**82.11 Down payment put in trust account.** *Subdivision 1.* Any licensed real estate broker procuring the execution of an earnest money contract or option or other contract for the sale or purchase of real estate who shall take or receive any cash or down payment shall forthwith deposit said sum or sums so received in a *Minnesota bank or trust company, or any foreign bank which authorizes the commissioner of securities to examine its records of such deposits*, in a trust account, pending the consummation or termination of the transaction, except as such moneys may be paid to one of the parties pursuant to such contract or option.

*Subd. 2. Notwithstanding the provisions of Minnesota Statutes, Section 82.02, Subdivision 1, Clause (c), this section and the bonding provisions of Minnesota Statutes, Section 82.03 shall apply to any licensed real estate broker acting in the capacity of principal in the sale of interests in real estate owned by him and shall require the deposit of those parts of all payments received on contracts which are necessary to meet any amounts currently due and payable on any existing mortgages, contracts for deed or other conveyancing instruments, and reserves for taxes and insurance or any other encumbrance on such receipts. Such deposits shall be maintained until disbursement is made under the terms of the encumbrance pertaining thereto and proper accounting on such property made to the parties entitled thereto.*

Approved April 23, 1965.

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## CHAPTER 254—S. F. No. 867

[Coded in Part]

*An act relating to vacancies in the office of county assessor or county supervisor of assessments and town, village and city as-*

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