

Sec. 3. Minnesota Statutes 1965, Section 633.36, is amended to read:

633.36 Fines; how collected and paid over. All fines imposed by a justice, paid before the defendant is committed, shall be received by the justice. After commitment, payment thereof shall be made to the sheriff. In either case the officer receiving such fine shall pay the same over to the ~~county~~ *treasurer of the state or governmental subdivision entitled thereto* ~~within 20 days after on or before the tenth day after the last day of the month during which he receives it.~~ Any justice or other officer receiving any such fine who shall fail to pay the same ~~to the county treasurer as provided herein~~ *within the time aforesaid shall be guilty of a misdemeanor.*

Approved March 10, 1967.

CHAPTER 63—S. F. No. 432

An act relating to credit union mergers; amending Minnesota Statutes 1965, Section 52.203.

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

Section 1. Minnesota Statutes 1965, Section 52.203, is amended to read:

52.203 Credit unions; merger. Any credit union chartered by this state may merge with and be absorbed by any other state or federal credit union, and any credit union chartered by this or any other state or any federal credit union may be merged into a successor credit union chartered by this state, upon approval of all regulatory agencies concerned, and upon compliance with this section as regards the credit union chartered by this state.

If the credit union being absorbed is chartered by this state it shall comply with section 52.20 (with exception of the bond requirement) and a majority of its liquidating committee shall have authority to execute an agreement of merger with the successor credit union, subject to approval of such agreement by the commissioner of banks. Such approved agreement shall be filed with the register of deeds in the county where such credit union is located, in lieu of a liquidation certificate as required by subdivision 2 of section 52.20.

If the successor credit union which absorbs one or more credit unions is chartered by this state it shall have authority to execute an

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

agreement of merger upon approval of such agreement by the commissioner of banks and by the board of directors of the credit union. The commissioner of banks shall not approve of any merger agreement; ~~unless if~~ the membership of the successor or continuing credit union ~~that shall result~~ *resulting* from the merger proposed in such agreement shall ~~would not~~ have a common bond of occupation or association or shall be residents within a well defined rural district; *unless one of the credit unions involved in the proposed merger has a share impairment or is losing its field of membership. A member of a credit union being absorbed who does not possess a common bond of occupation or association or share residence within a well defined rural district with the membership of the absorbing credit union may continue with the absorbing credit union any share, deposit, or loan account which he maintained with the absorbed credit union on the date of merger, but he may not thereafter add to such a share or deposit account or borrow from the absorbing credit union in excess of the amount of his share and deposit holdings therein.*

In either case, the charter and license and all other rights and property of the credit union being absorbed shall be deemed to be transferred to and invested in the successor credit union upon such execution and approval of the merger agreement without further action. *Any pending action or other judicial proceeding to which the credit union being absorbed is a party at the date of merger shall not abate by reason of the merger.* If the credit union being absorbed is chartered by this state, its corporate existence shall cease upon such execution and approval of the merger agreement without further action. ~~This~~ *Except as provided herein, this section shall not be construed to limit the requirement that the membership of the credit union organization shall conform to the provisions of section 52.05.*

Approved March 10, 1967.

CHAPTER 64—S. F. No. 434

An act relating to game and fish funds; eliminating the percentages of moneys received from resident fishing licenses and licenses to take small and big game by hunting and trapping dedicated to specific purposes; amending Minnesota Statutes 1965, Section 97.49, Subdivision 3; repealing Minnesota Statutes 1965, Section 97.49, Subdivision 2.

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

Changes or additions indicated by italics, deletions by strikeout.