

*Subd. 16. Taxation; homesteads established after assessment date. (1) Any property which was not used for the purpose of a homestead on the assessment date, but which was used for the purpose of a homestead on June 1 of such year, shall constitute class 3, class 3b or class 3cc, as the case may be, to the extent of one-half of the valuation which would have been includible in such class and one-half the homestead tax credit to which it would have been entitled had the property been used as a homestead on both such dates.*

*(2) Any taxpayer meeting the requirements of clause (1) must notify the county assessor, or the assessor who has the powers of the county assessor pursuant to section 273.063, in writing, prior to June 15 of such year in order to qualify thereunder.*

*The county assessor and the county auditor are hereby empowered to make the necessary changes on their assessment and tax records to provide for proper homestead classification and credit as provided in clauses (1) and (2).*

*Sec. 2. This act shall apply to the 1970 assessment, which taxes are payable in 1971.*

Approved April 30, 1969.

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CHAPTER 252—H. F. No. 1268

[Not Coded]

*An act relating to the fire department relief association and fireman's service pensions in the city of Anoka.*

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

**Section 1. Anoka, city of; fire department relief association.** Subdivision 1. The fire department relief association of the city of Anoka may pay fireman's service pensions in excess of the amounts authorized by Minnesota Statutes, Section 69.06 but not in excess of the following amounts to each of its members who may hereafter retire, and who has done or hereafter shall do active duty as a member of the volunteer, paid or partially paid and partially volunteer, fire department in the city of Anoka, and who has been or shall hereafter be a member of the fire department relief association prior to such retirement and who complies with such additional conditions as to age, service, and membership as may be prescribed by the certificate or bylaws of the association. Service pensions shall be a

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lump sum amount and not paid as a life income annuity, however, the retiring member may, by written application, take the pension in such yearly installments as he may designate. The association shall not pay interest on the undisbursed balance.

Subd. 2. The fire department relief association may provide for a service pension to a member of the Anoka fire department, who has completed a period or periods of service in the fire department equal to 20 years or more, and after he has arrived at the age of 50 years or more, such pension to be a lump sum service pension equal to \$400 for each year of service up to the time of his retirement, and that in computation of such service pension benefits, any fraction of a year shall be prorated on a monthly basis.

Subd. 3. The fire department relief association may provide that when a member of the association dies then his surviving widow shall receive a lump sum death benefit payment equal to \$400 for each year of service up to the date of death, and that in computation of such death benefits, any fraction of a year shall be prorated on a monthly basis. In the event that he leaves no surviving widow, then his surviving dependent minor children shall receive the lump sum death payment hereunder. In the event he dies without a surviving widow or minor children, then no lump sum death benefits will be payable whatsoever.

Subd. 4. The fire department relief association may provide that when a member of the association becomes permanently disabled, as certified by two physicians designated by the association and the city manager, so that he cannot continue with his duties as a volunteer fireman of the city of Anoka, then he shall be paid a lump sum service pension equal to \$400 for each year of service up to the date of his disability, and that in computation of such service pension benefits, any fraction of a year shall be prorated on a monthly basis.

Subd. 5. The fire department relief association may provide that when a member of the association becomes permanently disabled, as certified by two physicians designated by the association and the city manager, so that he cannot continue with his duties as a volunteer fireman for the city of Anoka, as a result of performing the duties pertaining to a volunteer fireman, then he shall be paid a lump sum service pension equal to \$400 a year for 20 years of service, or if the member has more than 20 years of service a lump sum equal to \$400 for each year of service up to the date of his disability shall be paid, and that in computation of such service pension, any fraction of a year shall be prorated on a monthly basis.

Subd. 6. The fire department relief association may provide

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that when a member of the association dies as a result of performing the duties pertaining to a volunteer fireman then his surviving widow shall receive a lump sum death benefit payment equal to \$400 a year for 20 years of service, or if the member had more than 20 years of service a lump sum equal to \$400 for each year of service up to the date of his death shall be paid. In the event he leaves no surviving widow, then his surviving minor children shall receive the lump sum death payment hereunder. In the event he dies without a surviving widow or minor children, then no lump sum death benefits will be payable whatsoever.

Subd. 7. The pensions provided for herein shall be paid to all volunteers in addition to any other pension due them from other employment.

Subd. 8. These pensions shall be uniform in amount, except as herein otherwise provided. No such pension shall be paid to any person while he remains a member of the relief association and no person receiving such pension shall be entitled to other relief from the association. No payments made or to be made by the association to any member on the pension roll shall be subject to judgment, garnishment, execution, or other legal process and no person entitled to such payment shall have the right to assign the same, nor shall the association have the authority to recognize any assignment or pay over any sum which has been assigned.

Sec. 2. **Conversion to full time paid fire department.** Subdivision 1. If the city of Anoka should convert the volunteer fire department to a full time paid department and if any volunteer should become a full time fireman, then his volunteer time shall apply to his retirement so that the volunteer benefits provided for in subdivision 2, are paid for his volunteer time and benefits for the time spent as a paid fireman shall be paid as provided in other statutes for paid firemen provided that the total time of both volunteer and paid time shall be enough to qualify for benefits.

Subd. 2. A volunteer having performed service in the department when his position is eliminated and he does not become a full time fireman shall be paid a service pension equal to \$400 for each year of service up to the date his position was eliminated, and that in computation of such service pension benefits, any fraction of a year shall be prorated on a monthly basis.

Sec. 3. Notwithstanding any law to the contrary, at no time shall the relief association increase from any level the benefits provided in this act for its members without the approval of the governing body of the city of Anoka.

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**Sec. 4. Tax levy.** The governing body of the city of Anoka for the benefit of the relief fund of the fire department relief association shall each year at the time tax levies are made for the general revenues of the city, levy taxes on all taxable property of the city in excess of the limits permitted by law if necessary at such rate and in such amount as is determined by the procedure herein set forth to be necessary to finance currently accruing liability and to amortize the unfunded liability or deficit in the fund, if any, within not more than 40 years from the effective date of this act. Each year the required financing for the fund for the ensuing calendar year shall consist of the annual normal level cost of the fund plus yearly additional payment as may be necessary to retire the deficit of the fund not later than December 31, 2009.

The amount that must be raised by the tax levy shall be determined for each ensuing year by subtracting from the required financing an amount equal to the state aid by distribution of the tax on premiums for fire insurance and related coverage received during the preceding 12 months.

Normal level cost and payments necessary to amortize the unfunded liability in the fund shall be determined by actuarial procedure as set forth in section 5.

**Sec. 5. Actuarial survey.** Prior to January next following the effective date of this act, the fire department relief association shall procure an actuarial survey and report prepared by an approved actuary meeting the requirements of Minnesota Statutes, Sections 69.71 to 69.76. Such survey shall comply with the provisions and requirements of said sections 69.71 to 69.76 except that normal level cost shall be expressed as a total amount and a per member amount, and the finding as to amortization of unfunded liability shall conform with this act. A similar actuarial survey shall be procured at least every four years thereafter.

Copies of each actuarial survey and report shall be filed with the governing body of the city of Anoka and with any commission of the legislature as may be assigned the study of pension funds.

**Sec. 6.** In the event the city of Anoka becomes a city of the second class the provisions of law relating to firemen's pensions and relief associations in cities of the second class shall not apply to firemen's pensions and the relief association in the city of Anoka.

**Sec. 7.** This act is effective upon approval by the governing

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body of the city of Anoka, and upon compliance with Minnesota Statutes, Section 645.021.

Approved April 30, 1969.

#### CHAPTER 253—H. F. No. 1306

*An act relating to title insurance companies; amending Minnesota Statutes 1967, Section 68A.01, Subdivisions 2, as amended by Laws 1969, Chapter 7, Section 29; and 3.*

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

Section 1. Minnesota Statutes 1967, Section 68A.01, Subdivision 2, as amended by Laws 1969, Chapter 7, Section 29, is amended to read:

Subd. 2. **Title insurance companies; guaranty fund and investment thereof.** Before issuing any policy or other contract of guaranty or insurance, every real estate title insurance company shall set apart and keep separate ~~not less than two-fifths of its capital stock and not less than \$120,000 in any case, as a guaranty fund, and invest the same according to law. Two-fifths of every increase of its capital stock shall be likewise added to this fund so that the same shall always be at least two-fifths of its entire capital stock and it shall make no contract of guaranty or insurance when it is less: a guaranty fund of \$100,000 or an amount equal to two-fifths of its capital stock whichever is the greater, but in no event shall a company be required to deposit in excess of \$2,500,000. The guaranty fund shall be invested according to law.~~

Sec. 2. Minnesota Statutes 1967, Section 68A.01, Subdivision 3, is amended to read:

Subd. 3. **Deposit of guaranty fund.** The securities in which the guaranty fund is invested shall be duly deposited with the commissioner and his certificate thereof procured, as provided by law. This deposit shall be maintained unimpaired and the principal of the fund shall be applied only to the payments of losses and expenses by reason of its guaranty and insurance contracts, with the right to the company to collect the income thereof and to substitute other like securities of equal amount and value from time to time. *In the case of a foreign insurer, the deposit may be made with the commissioner of*

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