

under the provisions of section 508.74 shall immediately be paid by him to the county treasurer as an assurance fund. The county treasurer shall invest the same and may purchase appropriate insurance for claims against the fund upon the order of the district court, and subject to its approval. The assurance fund shall only be invested in bonds of the United States or of the state of Minnesota or of any county or municipality thereof. The county treasurer shall render to the district court, at least once each year, a full and detailed report, showing all receipts, disbursements, and investments on account of such fund.

Approved May 10, 1971.

CHAPTER 246—H.F.No.1832

An act relating to the uniform gifts to minors act; permitting a custodian to purchase and hold life insurance; amending Minnesota Statutes 1969, Section 527.04, Subdivisions 5 and 10.

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

Section 1. Minnesota Statutes 1969, Section 527.04, Subdivision 5, is amended to read:

Subd. 5. UNIFORM GIFTS TO MINORS; LIFE INSURANCE PURCHASE BY CUSTODIAN. The custodian, notwithstanding statutes restricting investments by fiduciaries, shall invest and reinvest the custodial property as would a prudent man of discretion and intelligence who is seeking a reasonable income and the preservation of his capital, except that he may, in his discretion and without liability to the minor or his estate, retain a security, life insurance policy or annuity contract given to the minor in a manner prescribed in this chapter or hold money so given in an account in the financial institution to which it was paid or delivered by the donor. The custodian may also use custodial property to purchase one or more life insurance policies or annuity contracts on the life of the minor.

Sec. 2. Minnesota Statutes 1969, Section 527.04, Subdivision 10, is amended to read:

Subd. 10. If the subject of the gift is a life insurance policy or annuity contract, is the subject of a gift or is purchased by the custodian, the custodian:

(a) In his capacity as custodian, has all the incidents of ownership in the policy or contract to the same extent as if he were the owner, except that the designated beneficiary of any policy or contract on the life of the minor shall be the minor's estate and the designated

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

beneficiary of any policy or contract on the life of a person other than the minor shall be the custodian as custodian for the minor for whom he is acting; and

(b) may pay premiums on the policy or contract out of the custodial property.

Approved May 10, 1971.

CHAPTER 247—H.F.No.1840

[Not Coded]

An act relating to Todd county; authorizing the Todd county board to pay to the Todd county coroner or his deputies a fee and expenses in excess of the statutory limit for viewing and examining dead bodies.

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

Section 1. **TODD COUNTY; CORONER'S FEES.** Notwithstanding the provisions of Minnesota Statutes, Section 357.11, or any other provisions of law, the Todd county board may pay to the Todd county coroner or his deputies a fee of not to exceed \$40, for each dead body which he views and examines, and mileage of not to exceed 15 cents per mile for necessary travel.

Sec. 2. This act takes effect when approved by the county board of Todd county, and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 10, 1971.

CHAPTER 248—H.F.No.2097.

[Not Coded]

An act relating to the county civil service of St. Louis county; amending Laws 1941, Chapter 423, Section 30, as amended.

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

Section 1. Laws 1941, Chapter 423, Section 30, as added by Laws 1943, Chapter 608, Section 3, as amended by Laws 1959, Chapter 302, Section 1; and as amended by Laws 1969, Chapter 200, Section 1, is amended to read:

Sec. 30. **ST. LOUIS COUNTY; CIVIL SERVICE.** When practicable and with due regard to similarity of standards, rules and

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