

chapter required; but the board may raise the aggregate valuation of such real property, and of each class of personal property, of the county, or of any town or district thereof, when it believes the same is below the full and true value of the property, or class of property, to such aggregate amount as it believes to be the full and true value thereof.

Sec. 9. Minnesota Statutes 1969, Section 274.14, is amended to read:

**274.14 LENGTH OF SESSION; RECORD.** The county board of equalization may continue in session and adjourn from time to time ~~during four weeks, commencing on the third Monday of July~~ July 1 and ending on or before ~~the third Monday of August~~ July 15, when it shall adjourn and no action taken subsequent to the ~~third Monday of August~~ July 15 shall be valid. The county auditor shall keep an accurate record of the proceedings and orders of the board, which record shall be published in the same manner as other proceedings of county commissioners. A copy of such published record shall be transmitted to the commissioner of taxation, with the abstract of assessment required by section 274.16.

Sec. 10. Minnesota Statutes 1969, Section 274.16, is amended to read:

**274.16 CORRECTED LISTS, ABSTRACTS.** In any county having more than 300,000 and less than 450,000 inhabitants and having a county assessor, and in any county not having a county assessor, the county auditor shall calculate the changes of the assessment lists determined by the county board of equalization, and make corrections accordingly, in the real or personal lists, or both, and shall make duplicate abstracts of the same; one shall be filed in his office, and one shall be forwarded to the commissioner of taxation on or before ~~the fourth Monday of August~~ August 1. In other counties such changes and abstracts shall be made by the county assessors.

Sec. 11. Except for section 5, this act is effective January 1, 1972. Section 5 is effective January 1, 1973.

Approved May 27, 1971.

---

## CHAPTER 565—H.F.No.577

*An act relating to dairy products; butterfat content of butter; amending Minnesota Statutes 1969, Section 32.471, Subdivision 1.*

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

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

Section 1. Minnesota Statutes 1969, Section 32.471, Subdivision 1, is amended to read:

**32.471 DAIRY PRODUCTS; BUTTERFAT CONTENT OF BUTTER.** Subdivision 1. No person shall manufacture for sale, or sell, or have in possession with intent to sell, any dairy or creamery butter which contains less than 80 percent butterfat by weight, or which has been manufactured from milk or cream which has not been pasteurized in accordance with the provisions of sections 32.391 and 32.392 ; provided that nothing in this section shall be construed as prohibiting the manufacture, sale, or distribution of butterfat spreads with a lower butterfat content so long as such spreads are packaged and contain all dairy products and labeled so as to disclose the butterfat and other ingredient content and distinguish them from butter, in accordance with regulations of the commissioner .

Approved May 27, 1971.

---

#### CHAPTER 566—H.F.No.770

*An act relating to taxes on and measured by net income; amending Minnesota Statutes 1969, Section 290.972, Subdivision 1.*

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

Section 1. Minnesota Statutes 1969, Section 290.972, Subdivision 1, is amended to read:

**290.972 TAXATION; INCOME TAX; ELECTION BY SMALL BUSINESS CORPORATION.** Subdivision 1. **ELIGIBILITY.** Except as provided in subdivision 6 any small business corporation subject to the laws imposed by Minnesota Statutes, Chapter 290, and its shareholders may, in accordance with the provisions of this section, elect to have said corporation and its shareholders taxed as though said corporation were a partnership. Such election shall be valid only if all persons who are shareholders in such corporation

(1) on the first day of the first taxable year for which such election is effective, if such election is made on or before such first day, or

(2) on the day on which the election is made, if the election is made after such first day,  
consent to such election.

Approved May 27, 1971.

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