

village of Hibbing, and Independent School District Number 701, and by resolution of the town board of the town of Stuntz.

Sec. 2. The total tax that may be levied otherwise in accordance with this act may be increased by one percent for each point of increase of the revised consumer price index, referred to in Minnesota Statutes, Section 275.11, above its amount on January 15, 1971. A fractional increase shall be disregarded if less than one half point and treated as one point if it is one half point or more.

Sec. 3. This act is effective when approved by the governing bodies of the village of Hibbing and Independent School District Number 701 and the town board of the town of Stuntz and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 27, 1971.

CHAPTER 574—H.F.No.1962

An act relating to firemen's relief associations; revising the time for determination of units for retirement pension purposes; amending Minnesota Statutes 1969, Section 69.45.

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

Section 1. Minnesota Statutes 1969, Section 69.45, is amended to read:

69.45 FIREMEN'S RELIEF ASSOCIATIONS; RETIREMENT PENSIONS. A member of such association who has completed a period, or periods of service on the fire department equal to 20 years or more, shall, after he has arrived at the age of 50 years, or more, and has retired from the payroll of the fire department, be entitled to a basic pension of not less than 20 units and not more than 32 units per month for his natural life in conformity to the bylaws of each association. Any and all leaves of absence of more than 90 days, except such as are granted to a member because of his disability due to sickness or accident, shall be excluded in computing said period of service; and all periods of time during which a member received a disability pension shall be excluded in such computation. No deductions shall be made for a leave of absence granted to a member to enable him to accept an appointive position in said fire department. No member shall be entitled to draw both a disability and a service pension.

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

Such monthly basic payments may be increased by adding to said basic pension the sum of one unit per month, or any portion thereof, for each year of active duty over 20 and not more than 35 years.

The bylaws of each association may provide for these increases, or any portion thereof; provided, that in no event the total pension exceed the sum of 40 units per month.

A unit shall be $\frac{1}{80}$ th of the maximum monthly salary of a first grade firefighter on ~~January 1 of the current calendar year~~ the first day of the month in which the pensions provided for in sections 69.25 to 69.53 are paid.

Approved May 27, 1971.

CHAPTER 575—H.F.No.2232

[Coded in Part]

An act relating to insurance; providing a method for payment of certain taxes on insurance companies; providing penalties; amending Minnesota Statutes 1969, Section 60A.15, Subdivisions 1 and 2, and by adding a subdivision.

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

Section 1. Minnesota Statutes 1969, Section 60A.15, Subdivision 1, is amended to read:

60A.15 TAXATION; INSURANCE COMPANIES; METHOD OF PAYMENT. Subdivision 1. **DOMESTIC AND FOREIGN COMPANIES OTHER THAN TOWN AND FARMERS' MUTUAL AND DOMESTIC MUTUALS OTHER THAN LIFE.** On or before April 15, June 15, September 15 and December 15 of each year following December 31, 1971, every domestic and foreign company, except town and farmers' mutual insurance companies and domestic mutual insurance companies other than life, shall pay to the state treasurer through the commissioner of insurance on or before March 1 annually quarterly installments of the insurer's total estimated tax for the current year based on a sum equal to two percent of the gross premiums less return premiums on all direct business received by it in this state, or by its agents for it, in cash or otherwise, during the preceding calendar year, such year, excepting premiums written for marine insurance as specified in subdivision 6. If unpaid by such date dates a penalty penalties of ten percent shall accrue thereon, and thereafter such sum and penalty penalties shall draw interest at the rate of one percent per month until paid. Failure of a company to

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