

Sec. 2. There is appropriated to the department of health from the general fund \$40,000 for the biennium ending June 30, 1973.

Approved June 7, 1971.

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### CHAPTER 941—S.F.No.1601

[Coded]

*An act relating to securities and usury; providing for an exemption from usury for margin accounts maintained by broker-dealers; amending Minnesota Statutes 1969, Chapter 80, by adding a section.*

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

Section 1. Minnesota Statutes 1969, Chapter 80, is amended by adding a section to read:

**[80.122] SECURITIES; INTEREST RATES ON MARGIN ACCOUNTS.** Subject to the provisions of this chapter, no law in this state prescribing or limiting interest rates upon loans applies to interest charged by a broker or dealer registered under the Securities Exchange Act of 1934, as amended, for carrying a debit balance including a debit balance arising out of a non-purpose loan, in an account for a customer if such debit balance is payable on demand and secured by securities or bonds and if such interest does not exceed the rate of 10 percent per annum or the equivalent rate for a longer or shorter period.

Approved June 7, 1971.

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### CHAPTER 942—S.F.No.1182

[Coded in Part]

*An act relating to Minnesota manpower services law; amending Minnesota Statutes 1969, Sections 268.04, Subdivisions 10 and 12; 268.06, Subdivision 25, and by adding subdivisions; 268.07, Subdivisions 2 and 3; Sections 268.08, Subdivision 1, and by adding a*

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