

commissioner or his authorized agent under such regulations as the commissioner may prescribe.

Sec. 4. Minnesota Statutes 1971, Section 97.45, Subdivision 11, is amended to read:

Subd. 11. No shipment of small or big game, under subdivisions 4 or 7, shall be accepted by any carrier until the agent thereof shall have examined the license of the shipper, ~~who shall sign his name in ink to each section of one of the coupons attached to his license, in the presence of the agent, who shall also sign his name in ink thereto. Coupons detached from the license when so presented shall be void.~~

Sec. 5. Minnesota Statutes 1971, Section 97.45, Subdivision 12, is amended to read:

Subd. 12. All shipments of protected wild animals by common carrier, or carried as baggage, shall have attached ~~license coupon tags, properly filled out, when required by Laws 1949, Chapter 150, or when coupon tags are not required,~~ a statement signed by the licensee showing his name, address and license number and the number and species of wild animals contained, ~~and~~ . If fish are contained, the statement also shall show the number of pounds thereof and the shipment shall have attached to it any shipping coupon required by law.

Approved May 21, 1973.

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## CHAPTER 450—S.F.No.752

*An act relating to taxation; qualification of homesteads under the agricultural property tax law; amending Minnesota Statutes 1971, Section 273.111, Subdivision 3.*

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

Section 1. Minnesota Statutes 1971, Section 273.111, Subdivision 3, is amended to read:

Subd. 3. **TAXATION; HOMESTEADS; FAMILY FARM CORPORATIONS.** Real estate consisting of ten acres or more shall be entitled to valuation and tax deferral under this section only if it is actively and exclusively devoted to agricultural use as

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

defined in subdivision 6 and either (1) is the homestead or thereafter becomes the homestead of a surviving spouse, child, or sibling of the said owner or is real estate which is farmed with the real estate which contains the homestead property, or (2) has been in possession of the applicant, his spouse, parent, or sibling, or any combination thereof, for a period of at least seven years prior to application for benefits under the provisions of Laws 1969, Chapter 1039, or (3) is the homestead of a shareholder in a family farm corporation, notwithstanding the fact that legal title to the real estate may be held in the name of the family farm corporation. "Family farm corporation" for the purpose of this subdivision means a corporation founded for the purpose of farming and owning agricultural land, in which all of the stockholders are members of a family related to each other within the third degree of kindred according to the rules of civil law.

Sec. 2. This act is effective with respect to taxes levied in 1973 and subsequent years and payable in 1974 and subsequent years.

Approved May 21, 1973.

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## CHAPTER 451—S.F.No.746

[Coded]

*An act relating to securities; repealing Minnesota Statutes 1971, Chapter 80.*

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

Section 1. **[80A.01] SECURITIES; REGULATION; SALES AND PURCHASES.** It is unlawful for any person, in connection with the offer, sale or purchase of any security, directly or indirectly:

(a) to employ any device, scheme, or artifice to defraud;

(b) to make any untrue statement of a material fact or to omit to state material facts necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading; or

(c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

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