

assets, no further transfer of gross earnings to the reserve fund shall be required. If the reserve fund becomes less than ten percent of the outstanding loans to members and risk assets then the schedule of allocation to the reserve fund shall apply until the ten percent ratio of reserves to loans outstanding to members and risk assets is again established. There shall also be established, and at all times maintained, a reserve of not less than ten percent of the amount of the deposits, which shall be in cash and balances due from solvent banks or which may be, in whole or in part, in short term obligations guaranteed as to principal and interest by the U.S. government or in certificates of deposit of a federally insured bank or in a passbook or other account in a federally insured Savings and Loan Association maturing in one year or less savings and loan association or in balances due from Minnesota Central Credit Union or ICU Services Corporation.

Sec. 6. Minnesota Statutes 1971, Section 52.18, is amended to read:

52.18 **DIVIDENDS.** The directors of a credit union may, on a daily, monthly, quarterly, semi-annual, or annual basis as its board of directors may determine, declare and pay a dividend from net earnings or accumulated net undivided profits remaining after statutory reserve has been set aside, which dividend may be paid on all shares whether or not they have been withdrawn during the dividend period. Dividends may be computed on a daily basis. At the discretion of the board of directors dividends may not be declared or paid on share accounts of less than \$10. Shares which become fully paid up during a dividend period shall be entitled to a proportional part of the dividend calculated from the first day of the month following the payment in full. For the purpose of this section, shares which become fully paid up by the fifteenth day of any month may be treated as being paid up from the first day of the month.

Sec. 7. This act is effective the day following its final enactment.

Approved May 24, 1973.

CHAPTER 741—H.F.No.1000

[Not Coded]

An act creating a commission on Minnesota's future; describing its duties and functions; and appropriating funds for its operation; repealing Minnesota Statutes 1971, Section 4.14.

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

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

Section 1. COMMISSION ON MINNESOTA'S FUTURE; ESTABLISHMENT. There is established the commission on Minnesota's future, hereinafter referred to as the "commission."

Sec. 2. MEMBERSHIP. Subdivision 1. The commission shall be composed of 40 members appointed by the governor. The membership of the commission shall be apportioned among the development regions, established by executive order, according to relative population shares, except that no region shall have less than two representatives.

Subd. 2. The members of the commission shall serve a term ending June 30, 1977.

Subd. 3. The chairman shall be appointed by the governor and serve at his pleasure. The governor shall fill vacancies by appointing members similarly qualified to the members being replaced.

Subd. 4. Each chairman of a regional development commission established pursuant to Minnesota Statutes, Chapter 462, the chairman of the metropolitan council, and the director of the state planning agency shall serve as ex officio members of the commission.

Sec. 3. COMPENSATION. The members of the commission, except for ex officio members, shall be paid \$35 for each day the commission shall meet. In addition, each member shall be allowed actual and necessary expenses incurred in the discharge of his duty, in the manner and amount of state employees.

Sec. 4. DUTIES. The duties of the commission shall be: to prepare, for consideration by the governor and the legislature, a proposed state growth and development strategy; to prepare reports assembling relevant information regarding the state's future; to examine the long range plans of state departments and agencies, including the university of Minnesota, state colleges and junior colleges, and to assess their possible impact on state growth and development; and to report to the governor and the legislature at regular intervals on the development implications of major state decisions. A report of the commission shall be submitted to the governor not later than November 30 of each even numbered year. This requirement in no way affects the freedom of the commission to submit recommendations and legislative proposals whenever it considers it appropriate to do so. Recommendations and proposals shall be, to the fullest extent possible, in the form of alternatives from which the governor and the legislature can select a preferred course of action, policy, plan, strategy or legislative program. In

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the performance of these duties, the commission shall, whenever possible, consult with citizen groups, farm, business and labor organizations, and other agencies and organizations, including agencies of the federal government concerned with Minnesota's future.

Sec. 5. ACCESS TO INFORMATION; STATE AGENCIES. The commission shall be provided information, reports, or other assistance from any agency, department, legislative committee or other instrumentality of the state, with the consent of the head thereof. All state agencies and other official state organizations and all persons shall provide to the commission all relevant information and reasonable assistance on any matter of research or data within their knowledge or control. The joint legislative committee shall have equal access to all the resources mentioned above. A common data base shall be employed by the commission and the joint committee.

Sec. 6. RELATIONSHIP TO STATE PLANNING AGENCY. The state planning agency shall provide all necessary administrative and professional support to the commission. Any staff employed by the commission shall be employees of the state planning agency and shall be appointed by the state planning director after consultation with the chairman of the commission.

Sec. 7. JOINT LEGISLATIVE REVIEW. A joint legislative committee shall be established by the legislature to review the commission reports, evaluate the alternatives, identify legislative priorities and develop a planning capability consistent with the task of this commission. This committee shall consist of three senators appointed by the majority leader; three by the minority leader; three representatives appointed by the speaker of the house; and three by the house minority leader. All shall serve at the will and pleasure of the appointing authority as long as they are members of the legislature and vacancies shall be filled within 60 days. All shall be ex-officio members of the commission.

Sec. 8. EXPIRATION. This act shall be effective until June 30, 1977.

Sec. 9. APPROPRIATION. There is appropriated to the state planning agency from the general fund of the state treasury the sum of \$140,000 for the biennium 1973-75 to carry out the purposes of this act.

Sec. 10. Minnesota Statutes 1971, Section 4.14, is repealed.

Approved May 24, 1973.

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