

Sec. 3. Minnesota Statutes 1974, Chapter 12, is amended by adding a section to read:

[12.301] COMMUNITY DISASTER LOANS. Whenever, at the request of the governor, the president has declared a major disaster to exist in this state, the governor is authorized:

(a) Upon his determination that a political subdivision of the state will suffer a substantial loss of tax and other revenues from a major disaster and has demonstrated a need for financial assistance to perform its governmental functions, to apply to the federal government, on behalf of the political subdivision, for a loan, and to receive and disburse the proceeds of any approved loan to any applicant political subdivision.

(b) To determine the amount needed by any applicant political subdivision to restore or resume its governmental functions, and to certify the same to the federal government. No application amount shall exceed 25 percent of the annual operating budget of the applicant for the fiscal year in which the major disaster occurs.

(c) To recommend to the federal government, based upon his review, the cancellation of all or any part of repayment when, in the first three full fiscal year period following the major disaster, the revenues of the political subdivision are insufficient to meet its operating expenses, including additional disaster-related expenses of a municipal operation character.

Sec. 4. This act is effective on the date following final enactment.

Approved April 13, 1976.

CHAPTER 267—H.F.No.1918

An act relating to the city of Shakopee; authorizing an increase in fire department relief association lump sum service benefits.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **SHAKOPEE, CITY OF; FIRE DEPARTMENT RELIEF ASSOCIATION.** Subdivision 1. The fire department relief association of the city of Shakopee may provide in its bylaws for a lump sum pension in an amount which does not exceed \$500 per year of service if the retiring member receiving the pension qualifies for a service pension under Minnesota Statutes, Section 69.06, notwithstanding the limitation imposed by section 69.06.

Subd. 2. The provisions of Minnesota Statutes, Section 69.06 shall

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continue to govern pensions paid pursuant to this section in all instances where consistent with this section.

Sec. 2. This act is effective upon approval by the governing body of the city of Shakopee, and upon compliance with Minnesota Statutes, Section 645.021.

Approved April 13, 1976.

CHAPTER 268—H.F.No.1947

An act relating to taxation; providing for the assessment of dwelling units in certain buildings; amending Minnesota Statutes 1974, Section 273.133; and Minnesota Statutes, 1975 Supplement, Section 290A.03, Subdivision 12.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1974, Section 273.133, is amended to read:

273.133 TAXATION; HOMESTEAD TREATMENT OF COOPERATIVES, AND CHARITABLE CORPORATIONS OR OTHER NONPROFIT CORPORATIONS. Subdivision 1. COOPERATIVES AND CHARITABLE CORPORATIONS. When a building which contains several dwelling units is owned by a corporation or association organized under sections 308.05 to 308.18, and each person who owns a share or shares in the corporation or association is entitled to occupy a unit in the building, the corporation or association may claim homestead treatment for each unit in accordance with section 273.13, subdivision 7, for the part of the value of the building represented by each such unit occupied by a shareholder. Each unit shall be designated by legal description, and the assessed value of the building shall be the sum of the assessed values of each of the respective units comprising said building. To qualify for the treatment provided by this section, the corporation or association must be wholly owned by persons having shares entitling them to occupy a unit in the building. A charitable corporation organized under the laws of Minnesota and not otherwise exempt thereunder with no outstanding stock shall qualify for such homestead treatment with respect to member residents of such dwelling units who have purchased and hold residential participation warrants entitling them to occupy such units.

Subd. 2. OTHER NONPROFIT CORPORATIONS. When a building containing several dwelling units is owned by an entity organized under chapter 317 and operating as a nonprofit corporation which enters into membership agreements with persons under which they are entitled to life occupancy in a unit in the building, homestead classification shall be given to each unit so occupied and the entire building shall be

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