

pertinent information as the commissioner may require. The license fee shall be paid in advance, based on such estimate, subject to adjustment as hereinafter provided; provided, that no license shall be issued for any year based on a lesser amount of wild rice than was bought; ~~or sold; or processed~~ by the applicant during the preceding calendar year.

(4) (3) Every licensee under this subdivision shall keep a correct and complete book record in the ~~English language~~ of all wild rice bought; ~~or sold; or processed~~ by him during the period covered by his license, showing the date of each transaction, the names and addresses of all other parties thereto, and the amount of wild rice involved, whether raw or processed. Every such record shall be open for inspection by the commissioner, the coordinator of wild rice, or any conservation officer or agent of the commissioner at all reasonable times. Every ~~such~~ licensee shall transmit to the commissioner within ten days after the end of each calendar month during the period covered by the license a written report, in such form as the commissioner shall prescribe, signed by the licensee, stating the total amount of wild rice bought; ~~or sold; or processed~~ by him during such calendar month, whether raw or processed.

(5) (4) No dealer licensee under this subdivision shall at any time buy; ~~or sell; or process~~ any wild rice for which a license is required hereunder in excess of the amount covered by his license. In case a licensee shall desire to buy; ~~or sell; or process~~ any wild rice in excess of such amount, he shall before doing so make application for a supplemental license covering the increased amount of wild rice involved, and such license shall be issued to him upon payment of the prescribed fee therefor, less credit for the fees paid for the previous license or licenses issued to him hereunder for the same calendar year. Upon the issuance of such supplemental license, such previous license or licenses shall be surrendered to the commissioner.

(6) (5) The wilful making of a false statement in any application for a license under this subdivision or in any report required hereunder, or the wilful making of a false entry in any record required hereunder, or any other violation of or failure to comply with any provision of this subdivision shall be a misdemeanor, punishable as provided by section 97.55, subdivision 1. Upon a second conviction within a period of three years of any person of any offense under this subdivision, any license hereunder then held by him shall immediately become null and void, and no such license shall be issued to him for one year after the date of such conviction.

Approved May 17, 1979.

CHAPTER 105—H.F.No.677

An act relating to courts; providing for the interest rate on verdicts and judgments; amending Minnesota Statutes 1978, Sections 549.09 and 550.36.

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

Section 1. Minnesota Statutes 1978, Section 549.09, is amended to read:

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

549.09 **INTEREST ON VERDICTS AND JUDGMENTS.** Subdivision 1. When the judgment is for the recovery of money, including a judgment for the recovery of taxes, interest from the time of the verdict or report until judgment is finally entered shall be computed by the clerk as provided in this section and added ~~thereto to the judgment.~~ The interest shall be computed as simple interest per annum. The rate of interest shall be based on the weighted average discount yield of competitive bids accepted at auction of one year United States treasury bills as provided in this section.

On or before the 20th day of December of each year the state court administrator shall determine the rate from the most recent releases of the board of governors of the federal reserve system stating the current average annual yield for the preceding ten weeks on United States treasury bills with one year maturities. This yield, rounded to the nearest one percent, shall be the annual interest rate during the succeeding calendar year, provided, however, that in no event shall the rate of interest be less than eight percent per annum. The state court administrator shall communicate the interest rate to the clerks of court for their use in computing the interest on verdicts.

Subd. 2. During each calendar year, interest shall accrue on the unpaid balance of the judgment from the time that it is entered until it is paid, at the annual rate provided in subdivision 1.

Sec. 2. Minnesota Statutes 1978, Section 550.36, is amended to read:

550.36 **STAY OF EXECUTION ON MONEY JUDGMENT.** Execution of a judgment for the payment of money only shall be stayed for six months if, within ten days after the entry thereof, the judgment debtor shall file with the clerk a bond, running to the judgment creditor, his personal representatives and assigns, in double the amount of the judgment, to be approved by the court, and conditioned for the payment of the judgment, with interest ~~at the rate of eight percent per annum~~ during the time for which the stay is granted. Interest shall be computed in the same manner and at the same rate provided for interest on verdicts in section 549.09 and shall apply to stays granted in the month succeeding the month in which the rate is computed. Within two days thereafter notice that such bond has been filed, with a copy of the same, shall be served on the judgment creditor, if he be a resident of the county, or upon his agent or attorney, if he have one, and the judgment creditor may except to the sufficiency of the bond; and, upon his application upon notice or order to show cause, the court, if it find the bond insufficient, may order execution to issue notwithstanding the same, unless the judgment debtor give such further bond as it shall deem sufficient. If the condition of any such bond be not performed, the execution shall issue for the amount of the judgment, with interest and costs, against the judgment debtor and the sureties. When an execution issues against sureties the officer shall certify in his return what amount, if any, was collected from them and the date thereof. If a stay be granted after execution issued, any levy made thereon shall be released and the execution shall be returned and the reason noted by the officer.

Sec. 3. This act applies to the balance of verdicts and judgments remaining unpaid after January 1, 1980.

Approved May 21, 1979.

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