

or repossess the project upon the default of the contracting party, and operate, lease, or sell the project in such manner as may be authorized or required by the provisions of the revenue agreement or of the resolution or indenture securing the bonds issued for the project; any revenue agreement which includes provision for a conveyance of real estate to the contracting party may be terminated in accordance with the revenue agreement, notwithstanding that such revenue agreement may constitute an equitable mortgage provided that no municipality or redevelopment agency shall have power otherwise to operate any project referred to in this chapter as a business or in any manner whatsoever, and nothing herein authorizes any municipality or redevelopment agency to expend any funds on any project herein described, other than the revenues of such projects, or the proceeds of revenue bonds and notes issued hereunder, or other funds granted to the municipality or redevelopment agency for the purposes herein contemplated, except as may be otherwise permitted by law and except to enforce any right or remedy under any revenue agreement or related agreement for the benefit of the bondholders or for the protection of any security given in connection with a revenue agreement, provided that the public cost of redevelopment of land paid by a city or its redevelopment agency shall not be deemed part of the cost of any project situated on such land:

(13) Invest or deposit, or authorize a trustee to invest or deposit, any money on hand in funds or accounts established in connection with a project or payment of bonds issued therefor, to the extent they are not presently needed for the purposes for which such funds or accounts were created, in accordance with section 471.56, as amended; and

(14) Waive or require the furnishing of a contractors payment and performance bond of the kind described in section 574.26 and if such bond shall be required, then the provisions of chapter 514 relating to liens for labor and materials, shall not be applicable in respect of any work done or labor or materials supplied for the project, and if such bond be waived then the said provisions of chapter 514 shall apply in respect of work done or labor or materials supplied for the project.

Approved May 22, 1979.

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#### CHAPTER 148—H.F.No.214

*An act relating to taxation; excise tax on intoxicating liquor and malt beverages; providing for a refund of taxes paid if product is destroyed upon an agency order; appropriating money; amending Minnesota Statutes 1978, Chapter 340, by adding a section.*

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

Section 1. Minnesota Statutes 1978, Chapter 340, is amended by adding a section to read:

[340.515] REFUNDS. The commissioner of revenue may refund to the taxpayer the amount of tax paid pursuant to sections 340.47 to 340.493 on any intoxicating liquors or fermented malt beverages which become unfit for human consumption and are destroyed

Changes or additions indicated by underline deletions by strikeout

pursuant to an order by a federal, state, or local agency while being held for sale by a licensed retailer provided that satisfactory proof is presented to the commissioner by the taxpayer and the licensed retailer to establish that the retailer was not indemnified by any valid claim of insurance in respect of the tax on the intoxicating liquors or fermented malt beverages. The commissioner of revenue may prescribe the method of proof required for obtaining the refund.

The commissioner of revenue may, at his discretion, credit the amount determined under this section against taxes otherwise payable under this chapter by the taxpayer.

Any claim for refund shall be filed with the commissioner within one year from the date of the order made by the federal, state, or local agency, except that for agency orders dated after December 31, 1977 and prior to January 1, 1979, claims for refund shall be filed with the commissioner within one year from the date of final enactment. There is appropriated annually from the general fund to the commissioner of revenue the sums necessary to make the refunds provided by this section.

Sec. 2. **EFFECTIVE DATE.** This act shall be effective for all agency orders dated after December 31, 1977.

Approved May 22, 1979.

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#### CHAPTER 149—H.F.No.220

*An act relating to prearranged funeral plans; relating to state credit unions; clarifying borrowing limitations; authorizing deposit of trust funds in credit unions; amending Minnesota Statutes 1978, Sections 52.04, Subdivision 1; 52.09, Subdivision 2; 52.15; 149.12; and 149.13.*

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

Section 1. Minnesota Statutes 1978, Section 52.04, Subdivision 1, is amended to read:

52.04 **POWERS.** Subdivision 1. A credit union shall have the following powers:

(1) To receive the savings of its members either as payment on shares or as deposits, including the right to conduct Christmas clubs, vacation clubs, and other such thrift organizations within its membership;

(2) To make loans to members for provident or productive purposes as provided in section 52.16;

(3) To make loans to a cooperative society or other organization having membership in the credit union;

(4) To deposit in state and national banks and trust companies authorized to

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