
CHAPTER 278—H.F.No.534

An act relating to Murray and Goodhue Counties; allowing the county and local government units to participate in a federal railroad assistance program.

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

Section 1. Murray County, Goodhue County and the statutory and home rule charter cities and towns in Murray County and Goodhue County may disburse money to participate in the federal local rail service continuation program conducted pursuant to 49 U.S.C.A. Section 1654.

Sec. 2. This act is effective on the day following final enactment.

Approved May 30, 1979.

CHAPTER 279—H.F.No.564

An act relating to financial institutions; providing a new interest index for conventional home loans; regulating mortgage assumptions; regulating private mortgage insurance; regulating various interest rates; amending Minnesota Statutes 1978, Sections 47.20, Subdivisions 2, 3, 4, 6, 7, and 13, and by adding a subdivision.

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

Section 1. Minnesota Statutes 1978, Section 47.20, Subdivision 2, is amended to read:

Subd. 2. For the purposes of this section the terms defined in this subdivision have the meanings given them:

(1) "Actual closing costs" mean reasonable charges for or sums paid for the following, whether or not retained by the mortgagee or lender:

(a) Any insurance premiums including but not limited to premiums for title insurance, fire and extended coverage insurance, flood insurance, and private mortgage insurance, but excluding any charges or sums retained by the mortgagee or lender as self-insured retention.

(b) Abstracting, title examination and search, and examination of public records.

(c) The preparation and recording of any or all documents required by law or custom for closing a conventional loan.

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