

hereunder, receive payments in ~~the an~~ amount of \$60 ~~not to exceed~~ \$120 per month which shall be paid as he reaches the age of 50 and retires from the service of the municipality and thereafter ~~during the remainder of his natural~~ for life.

Sec. 11. This act is effective upon approval by the New Hope city council and upon compliance with Minnesota Statutes, Section 645.021. Benefits authorized by this act may be paid retroactively to January 1, 1979.

Approved May 17, 1979.

CHAPTER 98—H.F.No.713

An act relating to banks and banking; providing for publication of certain bank reports; amending Minnesota Statutes 1978, Section 48.48, Subdivision 1.

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

Section 1. Minnesota Statutes 1978, Section 48.48, Subdivision 1, is amended to read:

48.48 **REPORTS TO COMMISSIONER.** Subdivision 1. At least three times in each year, and at any other time when so requested by the commissioner, every bank shall, within fifteen days of the date of notice, make and transmit to him, in such form as he shall prescribe, a report, verified by its president or vice-president and by its cashier, and attested by at least two of its directors, stating in detail, under appropriate heads, as required by the commissioner, its assets and liabilities at the close of business on the day specified in the request. This statement shall be published once at the expense of the bank in a newspaper of serving the municipality or town in which the bank is located. The newspaper shall be published in the county of its location, and in which the bank is located or in an adjoining county. Proof ~~thereof~~ of publication shall be filed ~~immediately~~ with the commissioner immediately after publication of the report. A bank located in a municipality, the corporate limits of which extend into two or more counties, may publish its report in a newspaper of either of the counties. For the purposes of this subdivision a newspaper serves a municipality or town if it meets the qualifications of section 331.02, subdivision 1, clause (4).

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

Approved May 17, 1979.

CHAPTER 99—H.F.No.715

An act relating to interstate motor vehicle carriers; eliminating certain registration requirements for certain interstate carriers; amending Minnesota Statutes 1978, Section

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

221.62.

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

Section 1. Minnesota Statutes 1978, Section 221.62, is amended to read:

221.62 EXEMPT INTERSTATE CARRIERS; REGISTRATION OF EXEMPTION AUTHORITY. It shall be unlawful for any carrier engaged in interstate commerce exempt from seeking appropriate authority for transportation service from the interstate commerce commission, if written authority for such exemption is provided for by the interstate commerce act, to perform any transportation service for compensation upon the public highways of this state without first having registered such written authority for exemption with the commissioner with the exception that the provisions of this section shall not apply to any carrier which has registered its authority in compliance with section 221.61.

Approved May 17, 1979.

CHAPTER 100—H.F.No.823

An act relating to Olmsted County; permitting the intermittent inundation by flood water and temporary closing of county and town roads.

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

Section 1. When it is necessary in order to conform to the regulations of the United States in the creation of a watershed plan, the county board of Olmsted County or the town board of any town in Olmsted County may, upon its own motion as appropriate road authority, after public notice and hearing, approve by resolution, the future intermittent inundation by flood waters and temporary closing of any road under its jurisdiction if inundation will be caused by the impoundment of flood water retained by an approved watershed retention structure.

Sec. 2. This act is effective upon its approval by the county board of Olmsted County and compliance with Minnesota Statutes, Section 645.021.

Approved May 17, 1979.

CHAPTER 101—H.F.No.859

An act relating to banks and other financial institutions; regulating open end loan accounts; removing certain restrictions; providing for computation of finance charges; requiring banks which offer a certain credit card program to offer another program with a specified finance charge; amending Minnesota Statutes 1978, Section 48.185, Subdivisions 2, 3 and by

Changes or additions indicated by underline deletions by strikethrough