

the applicant shall be licensed only after passing a satisfactory examination by the examiners showing fitness. Fees for journeymen shall be ~~\$15~~ \$25 for examination and ~~\$8~~ \$15 for renewal, and for master steamfitters ~~\$50~~ \$75 for examination and ~~\$45~~ \$60 for renewal. Licenses shall expire December 31, but may be renewed upon application made the following January or February; but, if in February, only upon payment of an additional fee of ~~\$2~~ for a journeyman and ~~\$5~~ for a master steamfitter \$5.

Approved April 30, 1981

CHAPTER 73 — S.F.No. 463

An act relating to credit unions; permitting a change of titles of officers; amending Minnesota Statutes 1980, Sections 52.06, Subdivision 1; and 52.09, by adding a subdivision.

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

Section 1. Minnesota Statutes 1980, Section 52.06, Subdivision 1, is amended to read:

Subdivision 1. Credit unions shall be under the supervision of the commissioner of banks. Each credit union shall annually, on or before January 25, file a report with the commissioner of banks on forms supplied by him for that purpose giving such relevant information as he may require concerning the operations during the preceding calendar year. Additional reports may be required. Credit unions shall be examined, at least annually, by the commissioner of banks, except that if a credit union requests, the commissioner may accept the audit of a certified public accountant in place of this examination. Such certified public accountant must be approved by the commissioner. The qualitative type of audit examination to be performed by the certified public accountant shall be defined by banking division regulation and approved by the commission. Further, in lieu of this examination the commissioner may accept any examination made by the National Credit Union Administration, provided a copy of the examination is furnished to the commissioner. A report of the examination by the commissioner of banks shall be forwarded to the president, or the chairman of the board if the position is so designated pursuant to section 52.09, subdivision 4, of the examined credit union within 60 days after completion of the examination. Within 60 days of the receipt of such report, a general meeting of the directors and committees shall be called to consider matters contained in the report. For failure to file reports when due, unless excused for cause, the credit union shall pay to the state treasurer \$5 for each day of its delinquency.

Changes or additions are indicated by underline, deletions by ~~strikeout~~.

Sec. 2. Minnesota Statutes 1980, Section 52.09, is amended by adding a subdivision to read:

Subd. 4. OFFICERS' TITLES. Notwithstanding the other provisions of this chapter, the bylaws may provide that the position of president and vice-president of the directors as set forth in this chapter be designated chairman of the board and vice-chairman, and if so designated, the position of manager or general manager as set forth in this chapter may be designated president, and one or more vice-presidents may be appointed. If the position of manager or general manager is designated president pursuant to this section, the treasurer may be the president. A change of titles pursuant to this section does not change the powers and duties of the position.

Approved April 30, 1981

CHAPTER 74 — S.F.No. 611

An act relating to motor vehicles; requiring certain owners of motorcycles to furnish evidence of security under the Minnesota no-fault automobile insurance act; amending Minnesota Statutes 1980, Section 65B.68, Subdivision 2.

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

Section 1. Minnesota Statutes 1980, Section 65B.68, Subdivision 2, is amended to read:

Subd. 2. The commissioner of public safety may by rule provide that motor vehicles and motorcycles owned by certain persons may not be registered in this state unless satisfactory evidence is furnished that security has been provided as required by section 65B.48. If a person who is required to furnish evidence ceases to maintain security, he shall immediately surrender the registration certificate and license plates for the vehicle. These requirements may be imposed if:

(1) The registrant has not previously registered a motor vehicle in this state; or

(2) An owner or operator of the vehicle has previously failed to comply with the security requirements of sections 65B.41 to 65B.71 or of prior law; or

(3) The driving record of an owner or operator of the vehicle evidences his continuing disregard of the laws of this state enacted to protect the public safety; or

(4) Other circumstances indicate that ~~such~~ action is necessary to effectuate the purposes of sections 65B.41 to 65B.71.

Changes or additions are indicated by underline, deletions by ~~strikeout~~.