

the bailee or lessee for no other or a nominal consideration upon full compliance by the bailee or lessee with his obligations under the contract including any obligation incurred by reason of the exercise of an option by the bailee or lessee to renew the contract; and (c) the payments contracted for by the bailee or lessee, including those payments pursuant to the exercise of an option by the bailee or lessee to renew the contract, are substantially equivalent to or in excess of the aggregate value of the property and services involved.

Sec. 2. Minnesota Statutes 1980, Section 325G.16, is amended by adding a subdivision to read:

Subd. 4. **INTEREST RETAINED BY BAILOR OR LESSOR.** Any lease or bailment of goods which constitutes a consumer credit sale shall be deemed to be a sale for all purposes. The interest retained by the bailor or lessor in any such transaction shall be a security interest only.

Sec. 3. Minnesota Statutes 1980, Section 325G.16, is amended by adding a subdivision to read:

Subd. 5. **MANDATORY PROVISION.** All contracts or obligations in the form of terminable bailment or lease of goods relating to consumer credit sales shall specify whether the goods which are the subject of the sale are new or used.

#### Sec. 4. **APPLICATION.**

Sections 1 to 3 shall apply to all consumer credit sales entered into or renewed after the effective date of this act.

Approved March 27, 1981

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### CHAPTER 11 — S.F.No. 97

*An act relating to agriculture; changing Todd County from area one to area four for the purposes of potato promotion; amending Minnesota Statutes 1980, Section 30.464, Subdivision 1.*

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

Section 1. Minnesota Statutes 1980, Section 30.464, Subdivision 1, is amended to read:

Subdivision 1. For the purpose of administration of sections 30.461 to 30.479 the state is divided into four areas. Area number one includes the counties of Kittson, Marshall, Polk, Pennington, Red Lake, Norman, Mahnommen, Clay, Becker, Wilkin, Otter Tail, Roseau, Lake of the Woods, Beltrami,

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

Clearwater, Hubbard, ~~and Wadena, and Todd~~. Area number two includes the counties of Itasca, Koochiching, St. Louis, Carlton, Lake and Cook. Area number three includes the counties of Traverse, Grant, Douglas, Big Stone, Stevens, Pope, Swift, Kandiyohi, Lac qui Parle, Chippewa, Yellow Medicine, Renville, McLeod, Carver, Scott, Dakota, Lincoln, Lyon, Redwood, Sibley, Le Sueur, Rice, Goodhue, Nicollet, Wabasha, Pipestone, Murray, Brown, Waseca, Steele, Dodge, Olmsted, Winona, Cottonwood, Watonwan, Blue Earth, Rock, Nobles, Jackson, Martin, Faribault, Freeborn, Mower, Fillmore and Houston. Area number four includes the counties of Cass, Aitkin, Crow Wing, Pine, ~~Todd, Morrison, Mille Lacs, Kanabec, Stearns, Benton, Isanti, Chisago, Sherburne, Anoka, Meeker, Wright, Washington, Hennepin and Ramsey.~~

**Sec. 2. APPLICATION OF LAW CONTINUED.**

No new referendum is required in area number one as newly constituted under section 1 of this act in order to continue the application of Minnesota Statutes, Sections 30.461 to 30.479 to that area.

**Sec. 3. EFFECTIVE DATE.**

This act is effective the day following final enactment.

Approved March 27, 1981

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**CHAPTER 12 — S.F.No. 175**

*An act relating to accountancy; removing an expiration provision related to the board of accountancy; repealing Laws 1979, Chapter 326, Section 15.*

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

**Section 1. REPEALER.**

Laws 1979, Chapter 326, Section 15, is repealed.

Approved March 27, 1981

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**CHAPTER 13 — S.F.No. 366**

*An act relating to taxation; providing a new schedule for payment of income taxes withheld from wages; giving temporary rulemaking authority; amending Minnesota Statutes 1980, Section 290.92, Subdivision 6.*

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