

a joint powers agreement in accordance with the 1974 edition of Minnesota Statutes, Section 471.59, may levy an ad valorem tax not to exceed two mills on each dollar of assessed valuation of all taxable property within the district for a period not to exceed ten consecutive years. This levy shall be in excess of any levy authorized by the 1974 edition of Minnesota Statutes, Section 112.61. The proceeds of one-half of this levy shall be credited to the district's administrative fund and shall be used for the construction and maintenance of projects of common benefit to the district. The proceeds of the remaining one-half of this levy shall be credited to the construction fund of the lower Red River watershed management board and shall be used for the construction and maintenance of projects of common benefit to more than one member district.

Approved March 18, 1982

CHAPTER 475 — S.F.No. 1644

An act relating to securities; removing the exemption from filing fees for an agent who is a primary officer, partner, or director of a licensed broker-dealer; amending Minnesota Statutes 1981 Supplement, Section 80A.28, Subdivision 2.

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

Section 1. Minnesota Statutes 1981 Supplement, Section 80A.28, Subdivision 2, is amended to read:

Subd. 2. Every applicant for an initial or renewal license shall pay a filing fee of \$200 in the case of a broker-dealer, \$50 in the case of an agent, and \$100 in the case of an investment adviser. The licensing of an agent who is a primary officer, partner, or director of a licensed broker-dealer shall not be subject to the filing fees of this subdivision. When an application is denied or withdrawn, the filing fee shall be retained. A licensed agent who has terminated employment with one broker-dealer shall, before beginning employment with another broker-dealer, pay a transfer fee of \$20.

Approved March 18, 1982

CHAPTER 476 — S.F.No. 1605

An act relating to public welfare; requiring audits of nursing home cost reports; amending Minnesota Statutes 1980, Sections 256B.27, Subdivision 2a; and 256B.35, Subdivision 4.

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