

(3) The bank, savings bank, trust company, savings and loan, or safe deposit company shall hold the contents of abandoned safe deposit boxes until they are claimed by the owner or the bank turns them over to the state treasurer pursuant to chapter 345.

Sec. 3. Minnesota Statutes 1980, Section 345.39, as amended by Laws 1981, Third Special Session Chapter 2, Article I, Section 63, is amended to read:

345.39 MISCELLANEOUS PERSONAL PROPERTY HELD FOR ANOTHER PERSON.

All intangible personal property, not otherwise covered by sections 345.31 to 345.60, including any income or increment thereon, but excluding any charges that may lawfully be withheld, that is held or owing in this state in the ordinary course of the holder's business and has remained unclaimed by the owner for more than five years after it became payable or distributable is presumed abandoned. Property covered by this section includes, but is not limited to: (a) unclaimed wages or worker's compensation; (b) deposits or payments for repair or purchase of goods or services; (c) credit checks or memos, or customer overpayments; (d) unidentified remittances, unrefunded overcharges; (e) unpaid claims, unpaid accounts payable or unpaid commissions; (f) unpaid mineral proceeds, royalties or vendor checks; and (g) credit balances, accounts receivable and miscellaneous outstanding checks. This section does not include money orders.

Sec. 4. APPLICATION.

Sections 2 and 3 do not create any right or duty or affect any right accrued, any duty imposed, any penalty incurred, or any proceeding commenced with respect to money orders issued before July 1, 1974. Any civil suit, action, or proceeding pending to enforce any alleged rights under the authority of sections 345.32 and 345.39 before the effective date of sections 2 and 3 may be disposed of without regard to the amendments enacted by sections 2 and 3.

Sec. 5. REPEALER.

Section 1 is repealed on October 1, 1983.

Approved March 19, 1982

CHAPTER 496 — S.F.No. 1949

An act relating to state departments and agencies; secretary of state; eliminating and simplifying certain filings; amending Minnesota Statutes 1980, Sections 300.06; 300.14, Subdivision 2; 300.45; 301.42, Subdivision 4; 303.14, Subdivision 3, as amended; 333.001, Subdivisions 2 and 3; Minnesota Statutes 1981 Supplement, Sections 301.071, Subdivision 2; 303.05, Subdivision 1; and 322A.16; repealing Minnesota Statutes 1980, Sections 300.07; 301.06, Subdivision 3; 301.07; 301.071, Subdivision 1; and 301.33, Subdivision 3.

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

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

Section 1. Minnesota Statutes 1981 Supplement, Section 301.071, Subdivision 2, is amended to read:

Subd. 2. **FILING FEE.** ~~In addition to the fees prescribed in subdivision 1,~~ A fee of \$15 shall be paid to the secretary of state for filing any instrument required to be filed under the provisions of this chapter. The fee shall be paid at the time the service is performed.

Sec. 2. Minnesota Statutes 1980, Section 301.42, Subdivision 4, is amended to read:

Subd. 4. **FILING.** The agreement so adopted, certified and acknowledged shall be filed for record with the secretary of state. If the same conforms to law, he shall, when the fees and charges provided in subdivision 5 have been paid, record the same, and issue a certificate of incorporation or merger, as the case may be. The corporate existence of a consolidated corporation shall begin upon the issuance of the certificate of incorporation, or upon such later date, or date and hour, not more than 31 days after the issuance of the certificate, as may be specified in the agreement of consolidation. A merger shall be effective upon the issuance of the certificate of merger, or upon such later date, or date and hour, not more than 31 days after the issuance of the certificate, as may be specified in the agreement of merger. ~~The certificate of incorporation, or the certificate of merger, and the agreement bearing the endorsement of the fact and time of delivery thereof to the secretary of state, or a copy of such agreement certified by him, shall be filed by the secretary of state for record in the offices of the county recorders of the counties in which the corporate parties to the agreement have their registered offices, for which service there shall be paid to the secretary of state the fees prescribed by section 301.071.~~

Sec. 3. Minnesota Statutes 1981 Supplement, Section 303.05, Subdivision 1, is amended to read:

Subdivision 1. **CERTIFICATE OF AUTHORITY, WHEN NOT ISSUED.** No certificate of authority shall be issued to a foreign corporation ~~if the name of which that foreign corporation would be prohibited to a corporation which might then be formed under the provisions of sections 301.01 to 301.61, under the provisions of chapter 302A, or under the Minnesota Nonprofit Corporation Act; provided, that, if the name of such corporation does not end with the word "corporation," or the word "incorporated," or the abbreviation "Inc.," or does not contain the word "company" or the abbreviation "Co." not immediately preceded by the word "and" or the character "&," a certificate of authority may be issued to it if it agrees in its application for a certificate of authority to add at the end of its name the word "incorporated" or the abbreviation "Inc." in transacting business within this state. The name of such that corporation may contain the word "cooperative" if it is a cooperative~~

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corporation generally similar to the kind which ~~might then~~ may be organized under the laws of this state. If ~~such that~~ corporation is a corporation obtaining a certificate of authority pursuant to the provisions of section 303.04, the name of ~~such that~~ corporation may contain the words "bank," "trust," "building and loan," or "savings" and such corporation shall not be required to add the word "incorporated" or the abbreviation "Inc." to its corporate name. If its real name is unavailable, a foreign corporation may use an alternate name to transact business in this state if it delivers to the secretary of state a certified copy of the resolution of its board of directors adopting the alternate name. The alternate name must meet the requirements of section 302A.115, and need not be filed under sections 333.001 to 333.06.

Sec. 4. Minnesota Statutes 1980, Section 303.14, Subdivision 3, as amended by Laws 1981, Third Special Session Chapter 2, Article I, Section 39, is amended to read:

Subd. 3. **FORMS.** The annual report shall be made on forms prescribed by the secretary of state, ~~in two separable parts,~~ one part setting forth the facts required by subdivision 1, clauses (1) to (6), and the other part the facts required by subdivision 1, clauses (7), (8), and (9);~~2~~. The report shall be executed, acknowledged and verified by the president or vice-president and by the treasurer, an assistant treasurer, secretary or an assistant secretary of the corporation; ~~or~~. If the corporation is in the hands of a receiver or trustee, the report shall be executed on behalf of the corporation and verified by the receiver or trustee.

Sec. 5. Minnesota Statutes 1981 Supplement, Section 322A.16, is amended to read:

322A.16 FILING IN OFFICE OF SECRETARY OF STATE.

(a) ~~Two~~ A signed ~~copies~~ copy of the certificate of limited partnership and, of any certificates of amendment or cancellation (or of any judicial decree of amendment or cancellation) shall be delivered to the secretary of state. A person who executes a certificate as an agent or fiduciary need not exhibit evidence of his authority as a prerequisite to filing. Unless the secretary of state finds that any certificate does not conform to law, upon receipt of a \$10 filing fee he shall:

(1) endorse on ~~each duplicate~~ the original the word "Filed" and the day, month and year of the filing ~~thereof~~; and

(2) ~~file one duplicate original in his office~~; and

(3) ~~return the other duplicate original to the person who filed it or his representative.~~

(b) Upon the filing of a certificate of amendment (or judicial decree of amendment) in the office of the secretary of state, the certificate of limited partnership shall be amended as set forth ~~therein in the amendment~~, and upon the effective date of a certificate of cancellation (or a judicial decree ~~thereof~~) of it, the certificate of limited partnership is cancelled.

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Sec. 6. Minnesota Statutes 1980, Section 333.001, Subdivision 2, is amended to read:

Subd. 2. **PERSON.** "Person" means one or more natural persons; a partnership, ~~including~~; a limited partnership; a corporation, including a foreign, domestic, or nonprofit corporation; a trust; or any other business organization.

Sec. 7. Minnesota Statutes 1980, Section 333.001, Subdivision 3, is amended to read:

Subd. 3. **TRUE NAME.** "True name" means the true full name of the natural person, if a proprietorship; the true full name of at least one ~~general~~ partner, if a partnership; the full corporate name as stated in its articles, if a corporation; the full name of the limited partnership, if a limited partnership; the true full name of at least one trustee, if a trust; or the true full name of at least one beneficial owner, if any other form of business organization.

Sec. 8. Minnesota Statutes 1980, Section 300.06, is amended to read:

300.06 FILING AND RECORD OF CERTIFICATE.

The certificate of ~~every such each~~ corporation shall be filed for record with the secretary of state, who, if he finds that it conforms to law, and, if a financial corporation, has endorsed ~~thereon on it~~ the approval of the commissioner of banks, or, if an insurance company, that of the insurance commissioner, and, in every case, that the required fee has been paid, shall record ~~the same it~~ and certify that fact ~~thereon on it~~. ~~After such record, such certificate shall be filed for record with the county recorder of the county of the principal place of business, as specified in the certificate.~~

Sec. 9. Minnesota Statutes 1980, Section 300.14, Subdivision 2, is amended to read:

Subd. 2. **AGREEMENT.** The agreement shall be submitted to the stockholders of record of each corporation at a meeting ~~thereof~~ called separately for the purpose of ~~taking the same into consideration~~ considering it. Notice of the time, place, and object of the meeting shall be mailed at least two weeks before the meeting to each stockholder of record, whether entitled to vote or not, at his last known ~~post office~~ address, as shown by the corporation's records, ~~and~~. At ~~such the~~ meeting the agreement shall be considered and a vote by ballot, in person or by proxy, taken for the adoption or rejection of ~~the same it~~. If the votes of stockholders of each corporation holding stock in ~~such the~~ corporation entitling them to exercise at least nine-tenths of the voting power on a proposal to consolidate the corporation with another or ~~such any~~ other proportion of the stockholders as ~~may be~~ prescribed by the certificate of incorporation for votes on ~~said the~~ proposal shall be for the adoption of the agreement, then that fact shall be certified on the agreement by the secretary or assistant secretary of each corporation, under ~~the its~~ seal ~~thereof~~. The agreement ~~so~~ adopted and certified

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shall be signed by the president or vice-president and secretary or assistant secretary of each corporation under the its corporate seal ~~thereof~~ and acknowledged by the president or vice-president ~~thereof~~ to be the respective acts, deeds, and agreements of ~~such~~ the corporation. The ~~agreement so~~ certified and acknowledged ~~agreement shall~~ be filed for record with the secretary of state and ~~with the county recorder of the county of the principal place of business of the consolidated corporation, as specified in the agreement, and published, and proof of such publication filed with the secretary of state, all as prescribed for a certificate of incorporation, and shall thence be taken and deemed to be the agreement and acts of consolidation of the constituent corporations, and the certificate of incorporation of the consolidated corporation. A certified copy thereof of it shall be evidence of the performance of all antecedent acts and conditions necessary to such~~ the consolidation and of the existence of the consolidated corporation.

Sec. 10. Minnesota Statutes 1980, Section 300.45, is amended to read:

300.45 CERTIFICATES OF INCORPORATION, AMENDMENT; EXCEPTIONS.

Except for a nonprofit corporation subject to the Minnesota Nonprofit Corporation Act or any part ~~thereof of it~~, the certificate of incorporation of any corporation ~~now or hereafter~~ organized and existing under the laws of this state may be amended ~~so as to change its name, or so as to increase or decrease its capital stock, or so as to change the number and par value of the shares of its capital stock,~~ or in respect to any other matter which an original certificate of a corporation of the same kind might lawfully have contained, by the adoption of a resolution specifying the proposed amendment at a regular meeting or at a special meeting called for that expressly stated purpose, in either of the following ways:

- (1) By a majority vote of all its shares, if a stock corporation; or, if not,
- (2) By a majority vote of its members; or, in either case,

(3) By a majority vote of its entire board of directors, trustees, or other managers within one year after ~~having been thereto duly authorized~~ authorization by specific resolution duly adopted at ~~such a~~ meeting of stockholders or members, and causing the resolution to be embraced in a certificate duly executed by its president and secretary, or other presiding and recording officers, under its corporate seal, and approved, ~~and filed, recorded, and published~~ in the manner prescribed for the execution, approval, and filing, recording, and publishing of a like original certificate. ~~If such amendment be made for the purpose of changing the principal place of the business of such corporation, the certificate shall be published, filed, and recorded in the office of the county recorder of the county of such principal place of business immediately prior to such amendment and recorded in the county where the business is to be carried on after the amendment.~~

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As to a local building and loan association and corporations organized for the establishing, maintaining, and operating of hospitals not for profit, the resolution to amend may be adopted as above provided or by a two-thirds vote of the stockholders or members of the association attending the meeting in person or by proxy.

Sec. 11. REPEALER.

Minnesota Statutes 1980, Sections 300.07; 301.06, Subdivision 3; 301.07; 301.071, Subdivision 1; and 301.33, Subdivision 3, are repealed.

Sec. 12. EFFECTIVE DATE.

Sections 1 to 11 are effective July 1, 1982.

Approved March 19, 1982

CHAPTER 497 — S.F.No. 1950

An act relating to corporations; correcting certain errors; removing certain deficiencies and ambiguities; and amending Minnesota Statutes 1981 Supplement, Sections 300.083, Subdivision 2; 300.49, Subdivision 1; 302A.011, Subdivisions 4, 10, 17, 21, 25, 29, 30, and 31; 302A.021, Subdivisions 2, 4, 7, and 8; 302A.111, Subdivisions 2, 3, and 4; 302A.115, Subdivision 2; 302A.123; 302A.131; 302A.135, Subdivisions 2 and 4; 302A.181, Subdivision 3; 302A.201, Subdivision 2; 302A.207; 302A.235; 302A.239, Subdivision 1; 302A.241, Subdivisions 1 and 2; 302A.243; 302A.251, Subdivisions 2 and 3; 302A.255, Subdivision 1; 302A.401, Subdivision 2; 302A.403, Subdivisions 2 and 4; 302A.405, Subdivision 1; 302A.413, Subdivision 4; 302A.431, Subdivision 2; 302A.433, Subdivisions 1 and 2; 302A.435, Subdivision 1; 302A.437, Subdivision 1; 302A.443; 302A.445, Subdivisions 1 and 6; 302A.455; 302A.457, Subdivisions 1 and 2; 302A.461, Subdivision 2; 302A.463; 302A.467; 302A.521, Subdivision 2; 302A.551, Subdivisions 1 and 2; 302A.559, Subdivision 1; 302A.613, Subdivisions 2 and 3; 302A.661, Subdivision 2; 302A.721, Subdivision 2; 302A.723, Subdivision 1; 302A.727, Subdivision 2; 302A.729, Subdivision 1; 302A.731, Subdivision 2; 302A.733, Subdivision 1; 302A.741; 302A.751, Subdivisions 2 and 3; 302A.781, Subdivision 1; 302A.821, Subdivisions 4 and 5; repealing Minnesota Statutes 1981 Supplement, Sections 302A.011, Subdivision 35; and 302A.241, Subdivision 3.

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

Section 1. As used in this act, the word "chapter" means Minnesota Statutes 1981 Supplement, Chapter 302A, as amended.

Sec. 2. Minnesota Statutes 1981 Supplement, Section 302A.011, Subdivision 4, is amended to read:

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