

(2) For filing ~~an any other~~ instrument ~~extending or renewing corporate existence~~ required or permitted by sections 300.01 to 300.68, \$15;

(3) For filing any amendment of articles of incorporation increasing the authorized number of shares, or the par value of shares previously authorized, or both, \$1.25 for each \$1,000 or fraction thereof of such increase.

**Sec. 73. REPEALER.**

Minnesota Statutes 1981 Supplement, Sections 302A.011, Subdivision 35; and 302A.241, Subdivision 3; are repealed.

**Sec. 74. EFFECTIVE DATE.**

Sections 1 to 67, 70, and 73 are effective the day following final enactment. Section 72 is effective April 1, 1982. Section 71 is effective January 1, 1984. Sections 68 and 69 are effective January 1, 1985.

Approved March 19, 1982

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**CHAPTER 498 — S.F.No. 2051**

*An act relating to rural development; changing the purposes of rural development financing authorities; providing for small business finance agency loans to a farm business; amending Minnesota Statutes 1980, Sections 362.52, Subdivision 3; 362A.01, Subdivision 2; and Minnesota Statutes 1981 Supplement, Section 362.50, Subdivisions 5 and 9.*

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

Section 1. Minnesota Statutes 1980, Section 362A.01, Subdivision 2, is amended to read:

Subd. 2. **PURPOSES.** The purposes of a rural development financing authority shall be are:

(a) to acquire, construct, improve and equip projects comprising real and personal property within or outside the state, used or useful for producing or processing products of agriculture, including but not limited to assembling, fabricating, manufacturing, mixing, storing, warehousing, distributing, selling or any one or more or all of these processes. For the purpose of sections 362A.01 to 362A.08 the term agriculture shall include forestry and timber production and the phrase "producing products of agriculture" does not include acquiring agricultural land;

(b) to investigate, improve and develop methods of constructing, operating and financing such projects;

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

(c) to provide for the operation and maintenance of each project under an operating or lease agreement with a person, firm, or corporation considered qualified by experience and financial resources to assure that to the limit of its design and capacity it will make facilities for efficient and economical processing of agricultural products available throughout the term of the agreement to all producers contracting therefor;

(d) to promote agricultural, industrial and scientific research in cooperation with state institutions of higher learning and profit or nonprofit, private corporations, associations or foundations;

(e) to assist in promoting new job opportunities through the development of natural resources and the agricultural industry by cooperating with private companies and with agencies of the federal and state governments and with agencies and political subdivisions of other states and of foreign nations to engage in the processing of agricultural products;

(f) to enter into contracts with or to employ financial, management, and production consultants, and scientific and economic specialists to develop and assist in promoting the purposes of the authority and to assist in operating, maintaining, constructing and financing authority projects;

(g) to employ a financial management company to assist in organizing, initiating, developing and operating projects for the authority under such terms and conditions as may be agreed upon between the authority and the company and to include any fee charged or to be charged by the company in the total capital costs of each project to be financed; and

(h) to provide financial or other assistance to rail users as defined in section 222.48, subdivision 6, for the purpose of making capital investment loans for rail line rehabilitation.

Sec. 2. Minnesota Statutes 1981 Supplement, Section 362.50, Subdivision 5, is amended to read:

Subd. 5. "Eligible small business" for the purpose of section 362.52, subdivision 5, means a business entity organized for profit, including but not limited to any individual, partnership, corporation, joint venture, association or cooperative, which entity:

(a) Has 20 or fewer full time employees or not more than the equivalent of \$1,000,000 in annual gross revenues in the preceding fiscal year; and

(b) Is not at least 20 percent owned by a business dominant in its field of operation, or by partners, officers, directors, majority stockholders, or their equivalent, of a business dominant in its field of operation. For the purpose of this subdivision, "dominant in its field of operation" means having more than 20 full time employees and more than \$1,000,000 in annual gross revenues.

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"Farm business" means a business entity engaged in farming, agricultural production or processing, or storage of agricultural products, which otherwise qualifies as a small business.

Sec. 3. Minnesota Statutes 1981 Supplement, Section 362.50, Subdivision 9, is amended to read:

Subd. 9. "Business loan" means a loan, other than a pollution control loan, to the owner of a small business for the interim or long term financing of capital expenditures for the acquisition or improvement of land, acquisition, construction, removal or improvement of buildings, or acquisition and installation of fixtures and equipment useful for the conduct of the business. "Farm loan" means a loan to a farm business for the acquisition, installation, improvement, construction or removal of buildings, or acquisition and installation of fixtures or equipment, useful for the conduct of a farm business.

Sec. 4. Minnesota Statutes 1980, Section 362.52, Subdivision 3, is amended to read:

Subd. 3. The agency may make business loans or farm loans not exceeding \$100,000 in principal amount, provided that each ~~such~~ loan shall be made only from the proceeds of a bond or note sold and issued to a financial institution, payable exclusively from the repayments of principal and interest on the loan, which shall be assigned to and serviced by the financial institution.

Sec. 5. **EFFECTIVE DATE.**

This act is effective the day following final enactment.

Approved March 19, 1982

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**CHAPTER 499 — S.F.No. 2062**

*An act relating to courts; providing for the appointment of a court commissioner to solemnize marriages in the combined county court district of Benton and Stearns.*

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

Section 1. **[517.041] POWER TO APPOINT COURT COMMISSIONER; DUTY.**

The county court of the combined county court district of Benton and Stearns may appoint as court commissioner a person who was formerly employed by that county court district as a court commissioner.

The sole duty of the appointed court commissioner is to solemnize marriages.

Approved March 19, 1982

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