

Sec. 18. EFFECTIVE DATE.

Sections 1 to 5 and 7 to 17 are effective August 1, 1989, and the rights granted under those sections are effective on that date, regardless of the date of the collection or receipt of the information which is subject to those sections. Section 6 is effective January 1, 1990. Insurers may use, until July 1, 1990, notices that are in substantial compliance with this section that have not been approved by the commissioner of commerce.

Presented to the governor May 30, 1989

Signed by the governor June 1, 1989, 11:28 p.m.

CHAPTER 317—H.F.No. 65

An act relating to economic development; authorizing local jurisdictions involved in economic development to participate in secondary markets; proposing coding for new law in Minnesota Statutes, chapter 465.

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

Section 1. [465.78] PARTICIPATION IN ECONOMIC DEVELOPMENT SECONDARY MARKETS.

(a) A municipality may sell at private or public sale, at the price or prices determined by the municipality, any note, mortgage, lease, sublease, lease purchase, or other instrument or obligation evidencing or securing a loan made for the purpose of economic development, job creation, redevelopment, or community revitalization to a business, for-profit or nonprofit organization, or an individual.

(b) Sales under this section must be made through arrangements whereby the ultimate sale of the instrument is to be made as part of a pool of instruments on behalf of one or more other municipalities, port authorities, housing and redevelopment authorities, or rural development finance authorities (other than a port authority or housing and redevelopment authority located wholly or partly within the municipality). The restrictions of the previous sentence do not apply if the sale is a public sale or if the proposed sale is submitted to and approved by the commissioner of commerce. The commissioner shall review the proposed sale to determine if the agreed upon price adequately compensates the municipality, given the maturity, risk and yield of the instrument. If a proposed sale is submitted to the commissioner of commerce and the sale is not disapproved in writing by the commissioner within 30 days, the sale is deemed approved. The restrictions contained in this paragraph apply to sales made under sections 469.059, subdivision 17; 469.101, subdivision 22; and 469.146, subdivision 3.

New language is indicated by underline, deletions by ~~strikeout~~.

(c) This section does not apply to an obligation to make payments to the municipality, if the underlying obligation arose out of a transaction in which the proceeds of the loan were financed by revenues derived from tax increments from a tax increment financing district that includes property owned by the borrower. For the purpose of this section, a "municipality" is any home rule charter city, statutory city, county, or town.

Sec. 2. **EFFECTIVE DATE.**

Section 1 is effective the day after final enactment.

Presented to the governor May 30, 1989

Signed by the governor June 1, 1989, 11:44 p.m.

CHAPTER 318—H.F.No. 166

An act relating to transportation; providing that certain information submitted to department of transportation is public data; defining terms; providing for limousine registration and insurance; exempting certain special transportation service providers holding current certificate of compliance from motor carrier regulations; delineating requirements of carriers to display certain information; providing for permits of special passenger carriers and household goods carriers; providing for operation under motor carrier permit on death of holder; providing for amount of insurance, bond, or other security required of motor carriers; providing for suspension of registration of interstate authority for failure to maintain insurance; amending Minnesota Statutes 1988, sections 13.72, by adding subdivisions; 168.011, subdivision 35; 168.128, subdivision 2; 174.30, subdivision 6; 221.011, subdivision 16, and by adding a subdivision; 221.031, subdivision 6; 221.035, subdivision 1; 221.121, subdivision 6a, and by adding a subdivision; 221.141, subdivision 1b, and by adding a subdivision; and 221.60, by adding a subdivision; proposing coding for new law in Minnesota Statutes, chapters 65B and 221.

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

Section 1. Minnesota Statutes 1988, section 13.72, is amended by adding a subdivision to read:

Subd. 6. COMPLAINT DATA. Names of complainants, complaint letters, and other unsolicited data furnished to the department of transportation by a person other than the data subject or department employee, which provide information that a person who is subject to chapter 221 or rules adopted under that chapter may not be in compliance with those requirements, are classified as confidential data or protected nonpublic data.

Sec. 2. Minnesota Statutes 1988, section 13.72, is amended by adding a subdivision to read:

New language is indicated by underline, deletions by ~~strikeout~~.