

Section 1. Minnesota Statutes 1992, section 241.45, subdivision 2, is amended to read:

Subd. 2. In addition to whatever reports the ombudsman may make on an ad hoc basis, the ombudsman shall ~~at the end of each year~~ biennially report to the governor concerning the exercise of the ombudsman's functions during the preceding year biennium. The biennial report is due on or before the beginning of the legislative session following the end of the biennium.

Presented to the governor April 13, 1993

Signed by the governor April 15, 1993, 11:13 a.m.

### CHAPTER 31—H.F.No. 399

*An act relating to commerce; unclaimed property; regulating certain notices and reports; amending Minnesota Statutes 1992, sections 345.41; and 345.42, subdivisions 2 and 3.*

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

Section 1. Minnesota Statutes 1992, section 345.41, is amended to read:

#### 345.41 REPORT OF ABANDONED PROPERTY.

(a) Every person holding funds or other property, tangible or intangible, presumed abandoned under sections 345.31 to 345.60 shall report annually to the commissioner with respect to the property as hereinafter provided.

(b) The report shall be verified and shall include:

(1) except with respect to traveler's checks and money orders, the name, if known, and last known address, if any, of each person appearing from the records of the holder to be the owner of any property of the value of ~~\$25~~ \$100 or more presumed abandoned under sections 345.31 to 345.60;

(2) in case of unclaimed funds of life insurance corporations, the full name of the policyholder, insured or annuitant and that person's last known address according to the life insurance corporation's records;

(3) the nature and identifying number, if any, or description of the property and the amount appearing from the records to be due, except that items of value under ~~\$25~~ \$100 each may be reported in aggregate;

(4) the date when the property became payable, demandable or returnable, and the date of the last transaction with the owner with respect to the property; and

(5) other information which the commissioner prescribes by rule as necessary for the administration of sections 345.31 to 345.60.

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

(c) If the person holding property presumed abandoned is a successor to other persons who previously held the property for the owner, or if the holder has changed a name while holding the property, the holder shall file with the report all prior known names and addresses of each holder of the property.

(d) The report shall be filed before November 1 of each year as of June 30 next preceding, but the report of life insurance corporations shall be filed before October 1 of each year as of December 31 next preceding. The commissioner may postpone the reporting date upon written request by any person required to file a report.

(e) If the holder of property presumed abandoned under sections 345.31 to 345.60 knows the whereabouts of the owner and if the owner's claim has not been barred by the statute of limitations, the holder shall, before filing the annual report, inform the owner of the steps necessary to prevent abandonment from being presumed.

(f) Verification, if made by a partnership, shall be executed by a partner; if made by an unincorporated association or private corporation, by an officer, and if made by a public corporation, by its chief fiscal officer.

(g) Holders of property described in section 345.32 shall not impose any charges against property which is described in section 345.32, clause (a), (b) or (c).

(h) Any person who has possession of property which the person has reason to believe will be reportable in the future as unclaimed property may, with the permission of the commissioner, report and deliver such property prior to the date required for reporting in accordance with this section.

Sec. 2. Minnesota Statutes 1992, section 345.42, subdivision 2, is amended to read:

Subd. 2. The published notice shall be entitled "notice of names of persons appearing to be owners of abandoned property," and shall contain:

(a) the names in alphabetical order and last known addresses, if any, of persons listed in the report and entitled to notice within the county as hereinbefore specified;

(b) a statement that information concerning the amount or description of the property and the name and address of the holder may be obtained by any persons possessing an interest in the property by addressing an inquiry to the commissioner; and

(c) a statement that if proof of claim is not presented by the owner to the holder and if the owner's right to receive the property is not established to the holder's satisfaction within 65 days from the date of the second published notice, the abandoned property will be placed not later than 85 days after such publication date in the custody of the commissioner to whom all further claims must thereafter be directed.

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

The commissioner is not required to publish in such notice any item of less than ~~\$25~~ \$100 unless the commissioner deems such publication to be in the public interest.

Sec. 3. Minnesota Statutes 1992, section 345.42, subdivision 3, is amended to read:

Subd. 3. On or before April 1 of each year, the commissioner may mail a notice to each person having an address listed therein who appears to be entitled to property of the value of ~~\$25~~ \$100 or more presumed abandoned under sections 345.31 to 345.60. Said notice shall contain:

(a) a statement that, according to a report filed with the commissioner, property is being held to which the addressee appears entitled;

(b) the name and address of the person holding the property and any necessary information regarding changes of name and address of the holder; and

(c) a statement that, if satisfactory proof of claim is not presented by the owner to the holder by the date specified in the published notice, the property will be placed in the custody of the commissioner to whom all further claims must be directed.

Sec. 4. **EFFECTIVE DATE.**

This act is effective the day following final enactment.

Presented to the governor April 13, 1993

Signed by the governor April 15, 1993, 11:15 a.m.

#### CHAPTER 32—H.F.No. 254

*An act relating to public bodies; providing for the place of residence of members; amending Minnesota Statutes 1992, section 375.025, subdivision 4.*

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

Section 1. Minnesota Statutes 1992, section 375.025, subdivision 4, is amended to read:

Subd. 4. **REDISTRICTING PLAN; ELECTION FOLLOWING REDISTRICTING.** A redistricting plan whether prepared by the county board or the redistricting commission shall be filed in the office of the county auditor. A redistricting plan shall be effective on the 31st day after filing unless a later effective date is specified but no plan shall be effective for the next election of county commissioners unless the plan is filed with the county auditor not less

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