

(1) intentionally take fish by snagging; or

(2) use a snagline, snagpole, snaghook, or cluster of fish hooks, designed to be placed in or drawn through the water to hook the body of a fish.

Subd. 2. PROHIBITION ON LAKE SUPERIOR TRIBUTARIES. On tributaries to Lake Superior below the posted boundaries, and on tributaries to Lake Superior with no posted boundaries, a fish that is hooked in any part of the body except in the mouth must be immediately unhooked and returned to the water.

Presented to the governor April 14, 1994

Signed by the governor April 18, 1994, 3:14 p.m.

CHAPTER 461—H.F.No. 2139

An act relating to real estate; regulating trust accounts; clarifying a definition for purposes of licensing real estate appraisers; regulating dual agency disclosure; amending Minnesota Statutes 1992, section 82B.02, by adding a subdivision; Minnesota Statutes 1993 Supplement, sections 82.197, subdivision 3; and 82.24, subdivision 1.

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

Section 1. Minnesota Statutes 1993 Supplement, section 82.197, subdivision 3, is amended to read:

Subd. 3. **SCOPE AND EFFECT.** The requirements for disclosure of agency relationships set forth in this chapter are intended only to establish a minimum standard for regulatory purposes, and are not intended to abrogate common law. Disclosures made in accordance with the requirements for disclosure of agency relationships set forth in this chapter are sufficient to satisfy common law disclosure requirements. In addition, when a principal in the transaction is a licensee or a relative or business associate of the licensee, that fact must be disclosed in writing in addition to any other required disclosures. The commissioner, in consultation with representatives of the real estate industry, consumer groups, the attorney general's office, and any other group deemed appropriate by the commissioner, shall study current required disclosure forms and recommend any additions that may be necessary to ensure that consumers are informed of the various agency relations and how they affect the consumer. The commissioner shall prepare legislation for the 1995 session which incorporates those recommendations.

Sec. 2. Minnesota Statutes 1993 Supplement, section 82.24, subdivision 1, is amended to read:

Subdivision 1. **GENERALLY.** ~~(a)~~ All trust funds received by a broker or

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

the broker's salespeople or closing agents shall be deposited forthwith upon receipt in a trust account, maintained by the broker for such purpose in a bank, savings and loan association, credit union, or an industrial loan and thrift company with deposit liabilities designated by the broker or closing agent, except as such money may be paid to one of the parties pursuant to express written agreement between the parties to a transaction. The depository bank shall be a Minnesota bank or trust company or any foreign bank and shall authorize the commissioner to examine its records of such deposits upon demand by the commissioner. The industrial loan and thrift company shall be organized under chapter 53. The savings and loan association or credit union shall be organized under the laws of any state or the United States.

(b) ~~All trust accounts opened or maintained pursuant to requirements of paragraph (a) must be established through the use of an employer identification number. Any trust account currently identified with a broker's personal social security number must be changed to reflect the broker's employer's identification number rather than the broker's personal social security number.~~

Sec. 3. Minnesota Statutes 1992, section 82B.02, is amended by adding a subdivision to read:

Subd. 15. RESIDENTIAL REAL PROPERTY OR RESIDENTIAL REAL ESTATE. "Residential real property" or "residential real estate" means property occupied by, or intended to be occupied by, one to four families as their residence.

Sec. 4. EFFECTIVE DATE.

Sections 1 to 3 are effective the day following final enactment.

Presented to the governor April 14, 1994

Signed by the governor April 18, 1994, 3:14 p.m.

CHAPTER 462—H.F.No. 2856

An act relating to state lands; authorizing the sale of certain tax-forfeited lands that border public water in Mower county.

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

Section 1. SALE OF TAX-FORFEITED LAND; MOWER COUNTY; TO THE CITY OF AUSTIN.

(a) Notwithstanding Minnesota Statutes, sections 92.45 and 282.018, subdivision 1, and the public sale provisions of Minnesota Statutes, chapter 282, Mower county may convey without consideration to the city of Austin the tax-

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