

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.

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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~~.

forfeited lands bordering public water in the city of Austin that are described in paragraph (c).

(b) The conveyance must be in a form approved by the attorney general and must provide that the land reverts to the state of Minnesota if it is not used for library or other public purposes.

(c) The land that may be conveyed is located in the city of Austin and is legally described as follows: Lot 7, and the East 5 feet of Lot 8, all in Block 33, of the Original Village (now City) of Austin, Mower County, Minnesota. ALSO: All that part of the Northeast Quarter of Section 3, Township 102 North, Range 18 West, Mower County, Minnesota, described as follows: Commencing at the Northeast corner of Lot 7; thence running West on the North line of said Lots 7 and 8 to a point 45 feet East of the West line of said Lot No. 8; thence North at right angles of said North line of said Lots to the Cedar River; thence Easterly down the Cedar River 55 1/2 feet more or less to a point in a direct continuation of the East line of said Lot 7; thence South to the Northeast corner of said Lot 7.

(d) The county has determined that the land is needed by Austin for library or other public purposes.

Presented to the governor April 14, 1994

Signed by the governor April 18, 1994, 3:16 p.m.

#### CHAPTER 463—H.F.No. 985

*An act relating to retirement; public employees police and fire fund; modifying the disability benefit limitation for reemployed disabilitants; amending Minnesota Statutes 1992, section 353.656, subdivision 4.*

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

Section 1. Minnesota Statutes 1992, section 353.656, subdivision 4, is amended to read:

Subd. 4. **LIMITATION ON DISABILITY BENEFIT PAYMENTS.** (a) No member ~~shall~~ is entitled to receive ~~any~~ a disability benefit payment when there remains to the member's credit unused annual leave or sick leave or under any other circumstances when, during the period of disability, there has been no impairment of the person's salary. ~~Should the~~ as a police officer or a firefighter, whichever applies.

(b) If a disabled member resumes resumes a gainful occupation with earnings less than the disabilitant reemployment earnings limit, the amount of the disability benefit must be reduced as provided in this paragraph. The disabilitant reemployment earnings limit is the greater of:

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