

Unless otherwise provided in the certificate or bylaws, at every meeting each stockholder or member is entitled to one vote in person, or by proxy made within one year or other time specially limited by law, for each share or other lawful unit of representation held in an individual, corporate, or representative capacity. ~~No stock may be voted on at an election within 20 days after its transfer on the books of the corporation. In the case of a banking corporation, the commissioner of commerce may waive the 20-day limitation.~~

Sec. 19. Minnesota Statutes 2002, section 332.29, subdivision 1, is amended to read:

Subdivision 1. **EXAMINATION; AUDIT.** The commissioner shall examine the books and records of every licensee hereunder and of any person engaged in the business of debt prorating service as defined in section 332.13 at least once every ~~18~~ 24 calendar months. The commissioner once during any calendar year, may require the submission of an audit prepared by a certified public accountant of the books and records of each licensee hereunder. If the licensee has, within one year previous to the commissioner's demand, had an audit prepared for some other purpose, this audit may be submitted to satisfy the requirement of this section. The commissioner may investigate any complaint concerning violations of sections 332.12 to 332.29 and may require the attendance and sworn testimony of witnesses and the production of documents.

Sec. 20. **REPEALER.**

Minnesota Rules, parts 2675.0300; 2675.2250; and 2675.6400, are repealed effective the day following final enactment.

Sec. 21. **EFFECTIVE DATES.**

Sections 1 to 9 and 15 to 20 are effective the day following final enactment. Sections 10 to 14 are effective August 1, 2003, and apply to annuity contracts issued on or after that date.

Presented to the governor May 13, 2003

Signed by the governor May 16, 2003, 3:45 p.m.

CHAPTER 52—S.F.No. 645

An act relating to landlords and tenants; providing for assignment of certain eviction actions to city attorney; providing for interest rates on security deposits; amending Minnesota Statutes 2002, sections 504B.171, subdivision 2; 504B.178, subdivision 2.

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

Section 1. Minnesota Statutes 2002, section 504B.171, subdivision 2, is amended to read:

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

Subd. 2. **BREACH VOIDS RIGHT TO POSSESSION.** A breach of the covenant created by subdivision 1 voids the tenant's or licensee's right to possession of the residential premises. All other provisions of the lease or license, including but not limited to the obligation to pay rent, remain in effect until the lease is terminated by the terms of the lease or operation of law. If the tenant or licensee breaches the covenant created by subdivision 1, the landlord may bring, or assign to the county or city attorney of the county or city in which the residential premises are located, the right to bring an eviction action against the tenant or licensee. The assignment must be in writing on a form provided by the county or city attorney, and the county or city attorney may determine whether to accept the assignment. If the county or city attorney accepts the assignment of the landlord's right to bring an eviction action:

(1) any court filing fee that would otherwise be required in an eviction action is waived; and

(2) the landlord retains all the rights and duties, including removal of the tenant's or licensee's personal property, following issuance of the writ of recovery of premises and order to vacate and delivery of the writ to the sheriff for execution.

Sec. 2. Minnesota Statutes 2002, section 504B.178, subdivision 2, is amended to read:

Subd. 2. **INTEREST.** Any deposit of money shall not be considered received in a fiduciary capacity within the meaning of section 82.17, subdivision 7, but shall be held by the landlord for the tenant who is party to the agreement and shall bear simple noncompounded interest at the rate of three percent per annum until May 1, 2004 August 1, 2003, and ~~four~~ one percent per annum thereafter, computed from the first day of the next month following the full payment of the deposit to the last day of the month in which the landlord, in good faith, complies with the requirements of subdivision 3 or to the date upon which judgment is entered in any civil action involving the landlord's liability for the deposit, whichever date is earlier. Any interest amount less than \$1 shall be excluded from the provisions of this section.

Presented to the governor May 13, 2003

Signed by the governor May 16, 2003, 4:07 p.m.

CHAPTER 53—S.F.No. 479

An act relating to auditing; allowing certified public accountants to perform annual audits for county nursing homes; amending Minnesota Statutes 2002, section 6.552.

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

Section 1. Minnesota Statutes 2002, section 6.552, is amended to read:

6.552 AUDIT OF COUNTY OR MUNICIPAL HOSPITALS AND COUNTY NURSING HOMES.

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