

Sec. 15. REPEALER.

(a) Minnesota Statutes 2002, sections 221.011, subdivision 2b; and 221.034, are repealed.

(b) Minnesota Statutes 2002, section 221.033, subdivision 3, is repealed.

(c) Minnesota Rules, parts 8860.0100; 8860.0200; 8860.0300; 8860.0400; 8860.0500; 8860.0600; 8860.0700; and 8860.0800, are repealed.

Sec. 16. EFFECTIVE DATES.

Sections 1 to 8, 10 to 12, and 15, paragraph (a), are effective the day following final enactment. Sections 9 and 15, paragraphs (b) and (c), are effective August 1, 2005.

Presented to the governor May 15, 2004

Signed by the governor May 19, 2004, 11:10 a.m.

CHAPTER 226—H.F.No. 2288

An act relating to courts; modifying conciliation court debtor disclosures; amending Minnesota Statutes 2002, section 491A.02, subdivision 9.

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

Section 1. Minnesota Statutes 2002, section 491A.02, subdivision 9, is amended to read:

Subd. 9. **JUDGMENT DEBTOR DISCLOSURE.** Notwithstanding any contrary provision in rule 518 of the Conciliation Court Rules, unless the parties have otherwise agreed, if a conciliation court judgment or a judgment of district court on removal from conciliation court has been docketed in district court for at least 30 days, and the judgment is not satisfied, the district court in the county in which the judgment originated shall, upon request of the judgment creditor, order the judgment debtor to mail to the judgment creditor information as to the nature, amount, identity, and locations of all the debtor's assets, liabilities, and personal earning. The information must be provided on a form prescribed by the Supreme Court, and the information shall be sufficiently detailed to enable the judgment creditor to obtain satisfaction of the judgment by way of execution on nonexempt assets and earnings of the judgment debtor. The order must contain a notice that failure to complete the form and mail it to the judgment creditor within ten days after service of the order may result in a citation for civil contempt of court. Cash bail posted as a result of being cited for civil contempt of court order under this section may be ordered payable to the creditor to satisfy the judgment, either partially or fully.

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

Presented to the governor May 15, 2004

Signed by the governor May 19, 2004, 11:20 a.m.

CHAPTER 227—H.F.No. 2139

An act relating to title insurance; providing for required premium reserves; defining a term; amending Minnesota Statutes 2002, sections 68A.02; 68A.03, subdivision 3; proposing coding for new law in Minnesota Statutes, chapter 68A.

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

Section 1. Minnesota Statutes 2002, section 68A.02, is amended to read:

68A.02 ~~UNEARNED~~ HISTORIC STATUTORY PREMIUM RESERVE.

Subdivision 1. 1964-2001 PREMIUM RESERVE. Upon issuance of each contract of title insurance issued on or after January 1, 1964, through January 1, 2001, by a domestic real estate title insurance company, there shall be reserved initially a sum equal to ten percent of the original premium charged therefor. At the end of each calendar year following the year in which the contract of title insurance is issued, there shall be a reduction in the sum so reserved in the amount of one-twentieth of such sum. On any contract of title insurance issued prior to January 1, 1964, by a domestic real estate title insurance company, a reserve shall be set up on January 1, 1964, and thereafter maintained in such sum as would have been required if the foregoing requirements with respect to title insurance reserves had existed at and after the date of the contract of title insurance. Such sums herein required to be reserved shall at all times and for all purposes be considered and constitute unearned portions of the original premiums on such contracts of title insurance, shall be charged as a reserve liability of the real estate title insurance company in determining its financial condition, and, for the purpose of applying the provisions of section 60A.23, subdivision 4, shall be deemed to constitute the whole amount of the premiums on the unexpired risks of such real estate title insurance company.

Subd. 2. 2001-2004 PREMIUM RESERVE. (a) Additions to the reserve after January 1, 2001, and through January 1, 2004, must be made out of total charges for title insurance policies and guarantees written, equal to the sum of the following items, as set forth in the title insurer's most recent annual statement filed with the commissioner;

(1) for each title insurance policy on a single risk written or assumed after January 1, 2001, a minimum rate of \$0.36 per \$1,000 of net retained liability for policies under \$500,000 and \$0.16 per \$1,000 of net retained liability for policies of \$500,000 or greater; and

(2) a minimum of eight percent of escrow, settlement, and closing fees collected in contemplation of the issuance of title insurance policies or guarantees.

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