

Sec. 3. EFFECTIVE DATE.

This article is effective the day following final enactment.

Presented to the governor May 24, 2005

Signed by the governor May 26, 2005, 9:45 a.m.

CHAPTER 108—S.F.No. 877**VETOED**

CHAPTER 109—S.F.No. 1360

An act relating to commerce; regulating unclaimed property held by cooperatives and the right to receive or recover unclaimed property; modifying public notice requirements; regulating certain abandoned tangible personal property; amending Minnesota Statutes 2004, sections 308A.711, subdivisions 1, 3; 308B.735, subdivisions 1, 3; 345.42, subdivision 1; 345.46; proposing coding for new law in Minnesota Statutes, chapter 345; repealing Minnesota Statutes 2004, sections 308A.711, subdivision 2; 308B.735, subdivision 2; 345.42, subdivisions 2, 3.

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

Section 1. Minnesota Statutes 2004, section 308A.711, subdivision 1, is amended to read:

Subdivision 1. **ALTERNATE PROCEDURE TO DISBURSE PROPERTY.** Notwithstanding the provisions of section 345.43, a cooperative may, in lieu of paying or delivering to the commissioner of commerce the unclaimed property specified in its report of unclaimed property, distribute the unclaimed property to a corporation or organization that is exempt from taxation under section 290.05, subdivision 1, paragraph (b), or 2. ~~A cooperative making the election to distribute unclaimed property shall, within 85 days following the publication of lists of abandoned property, file with the commissioner of commerce:~~

(1) a verified written explanation of the proof of claim of an owner establishing a right to receive the abandoned property;

(2) any errors in the presumption of abandonment;

(3) the name, address, and exemption number of the corporation or organization to which the property was or is to be distributed; and

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(4) the approximate date of distribution.

Sec. 2. Minnesota Statutes 2004, section 308A.711, subdivision 3, is amended to read:

Subd. 3. **OWNER'S RIGHT EXTINGUISHED ON DISBURSEMENT.** The right of an owner to unclaimed property held by a cooperative is extinguished when the property is disbursed by the cooperative to a tax-exempt organization in accordance with this section: if: (1) notice that the payment is available has been mailed to the last known address of the person shown by the records to be entitled to the property; or (2) the address is unknown, notice is published in an official publication of the cooperative.

Sec. 3. Minnesota Statutes 2004, section 308B.735, subdivision 1, is amended to read:

Subdivision 1. **ALTERNATE PROCEDURE TO DISBURSE PROPERTY.** A cooperative may, in lieu of paying or delivering to the state the unclaimed property specified in its report of unclaimed property, distribute the unclaimed property to a business entity or organization that is exempt from taxation. A cooperative making the election to distribute unclaimed property shall file with the Department of Commerce:

(1) a verified written explanation of the proof of claim of an owner establishing a right to receive the abandoned property;

(2) any error in the presumption of abandonment;

(3) the name, address, and exemption number of the business entity or organization to which the property was or is to be distributed; and

(4) the approximate date of distribution.

Sec. 4. Minnesota Statutes 2004, section 308B.735, subdivision 3, is amended to read:

Subd. 3. **OWNER'S RIGHT EXTINGUISHED ON DISBURSEMENT.** The right of an owner to unclaimed property held by a cooperative is extinguished when the property is disbursed by the cooperative to a tax exempt organization in accordance with this section: if: (1) notice that the payment is available has been mailed to the last known address of the person shown by the records to be entitled to the property; or (2) the address is unknown, notice is published in an official publication of the cooperative.

Sec. 5. Minnesota Statutes 2004, section 345.42, subdivision 1, is amended to read:

Subdivision 1. **COMMISSIONER'S DUTY TO PUBLISH.** Within the calendar year next following the year in which abandoned property has been paid or delivered to the commissioner, the commissioner shall cause notice to be published at least once but not more than twice in an English language newspaper of general circulation in the county in this state in which is located the last known address of any person to be named in the notice. If no address is listed or if the address is outside this state, the

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notice shall be published in the county in which the holder of the abandoned property has a principal place of business within this state provide public notice of the abandoned property in the manner and frequency the commissioner determines to be most effective and efficient in communicating to the persons appearing to be owners of this property. Public notice may include the use of print, broadcast, or electronic media. The commissioner shall, at a minimum, expend 15 percent of the funds allocated by the legislature to the operations of the unclaimed property division, to comply with the public notice requirements of this subdivision.

Sec. 6. Minnesota Statutes 2004, section 345.46, is amended to read:

345.46 PERIOD OF LIMITATION NOT A BAR.

(a) The expiration of any a period of time specified by statute or court order, during which an action or proceeding may be commenced or enforced to obtain payment of a claim for money or recovery of property, shall not prevent the money or property from being presumed abandoned property, nor affect any duty to file a report required by sections 345.31 to 345.60 or to pay or deliver abandoned property to the commissioner; limitation on the owner's right to receive or recover property, whether specified by contract, statute, or court order, does not preclude the property from being presumed abandoned or affect a duty to file a report or to pay or deliver or transfer property to the administrator as required by sections 345.31 to 345.60. This paragraph applies to any expiration of a period of limitations that occurs whether before or after the effective date of sections 345.31 to 345.60.

(b) An action or proceeding may not be maintained by the administrator to enforce sections 345.31 to 345.60 in regard to the reporting, delivery, or payment of property more than ten years after the holder specifically identified the property in a report filed with the administrator or gave express notice to the administrator of a dispute regarding the property. In the absence of such a report or other express notice, the period of limitation is tolled. The period of limitation is also tolled by the filing of a report that is fraudulent.

Sec. 7. [345.75] ABANDONED TANGIBLE PERSONAL PROPERTY.

The ownership of abandoned tangible personal property that is not subject to any other provision of statute may be transferred as provided by this section.

If property has not been removed within six months after it comes into the possession of a person, it is abandoned and shall become the property of the person in possession, after notice to the prior owner. Thirty days' notice that the time period has elapsed and that the ownership will be transferred at the end of the 30 days shall be given to the prior owner personally or by certified mail, which is actually received. If the name of the prior owner is not known, and cannot be ascertained with reasonable diligence, three weeks' published notice shall be given in the county where the property is located. The prior owner or another person claiming an interest in the property may petition the district court to stay the transfer of ownership for a reasonable period to allow the removal of the property. The transfer is stayed while the petition is pending before the court.

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Sec. 8. REPEALER.

Minnesota Statutes 2004, sections 308A.711, subdivision 2; 308B.735, subdivision 2; and 345.42, subdivisions 2 and 3, are repealed.

Presented to the governor May 24, 2005

Signed by the governor May 27, 2005, 2:45 p.m.

CHAPTER 110—H.F.No. 1109

An act relating to public safety; reviving and reenacting the board of firefighting training and education.

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

Section 1. REVIVAL AND REENACTMENT.

Minnesota Statutes, sections 299N.01 and 299N.02, are revived and reenacted retroactively from December 31, 2003. All board action taken after December 31, 2003, and before the enactment of this section is ratified by the enactment of this section.

Sec. 2. EFFECTIVE DATE.

Section 1 is effective the day following final enactment.

Presented to the governor May 24, 2005

Signed by the governor May 26, 2005, 10:05 p.m.

CHAPTER 111—S.F.No. 379

An act relating to courts; authorizing a retired court commissioner to be appointed to perform judicial duties in Ramsey County.

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

Section 1. RAMSEY COUNTY COURT COMMISSIONER.

The chief justice of the Supreme Court may assign a retired court commissioner to act in Ramsey County as a commissioner of the district court. The commissioner may perform duties assigned by the chief judge of the judicial district with the powers provided by Minnesota Statutes, section 489.02. This section expires December 31, 2025.

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