

dues shall not be applicable to persons who are retired at age 62 years of age or older or who are disabled, according to Social Security standards.

No insurer shall take any action in regard to an automobile insurance policy on the statements or charges of any person made to the insurer concerning alleged unsafe driving habits of an insured unless the insurer shall concurrently disclose to the insured the name and address of the person from which the insurer received the information.

Approved April 8, 1976.

CHAPTER 176—S.F.No.687

An act relating to credit unions; allowing credit union members to vote by mail for officers and amendments; allowing credit unions certain powers with respect to dividends; amending Minnesota Statutes 1974, Sections 52.02; 52.07 and 52.18.

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

Section 1. Minnesota Statutes 1974, Section 52.02, is amended to read:

52.02 FINANCIAL INSTITUTIONS; CREDIT UNIONS; VOTE BY MAIL; BYLAWS AND AMENDMENTS, APPROVAL. To amend certificate of organization or bylaws, ~~whether at a regular or special meeting~~, proposed amendments shall be set forth ~~in the notice of the meeting as follows~~:

(a) If balloting by mail has not been authorized by the board of directors, then the proposed amendments shall be set forth in the notice of the meeting; or

(b) If balloting by mail has been authorized by the board of directors as either the exclusive means of voting or in conjunction with voting in person, the proposed amendments shall be set forth in a notice mailed to all members eligible to vote at least ten days prior to the close of balloting by mail. Any amendments to the certificate of organization or bylaws shall be approved by two-thirds vote of the members ~~then present and entitled to vote~~ actually voting, provided ~~there is a quorum~~ the members actually voting constitute a quorum. Any and all amendments to the certificate of organization or bylaws must be approved by the commissioner of banks before they become operative. The commissioner shall not unreasonably withhold such approval if such amendments do not violate any provision of this chapter or other state law. In any event the commissioner shall approve or disapprove the proposed amendment within 90 days of the date the pro-

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posed amendment is submitted to him by the credit union. In case of disapproval the credit union shall have the right to appeal to a court of competent jurisdiction within the time limits as stated in clause (5) of section 52.01. In case the amendment to the certificate of organization is adopted, the resolution, containing a full text thereof and verified by its president and treasurer and approved by the commissioner of banks, shall be recorded in the office of the register of deeds in the county in which the credit union is located. If the amendment proposes to change the place of business from one county to another, it shall be recorded in the office of the register of deeds of the county of the place of business immediately prior to the amendment and a certified copy of the original certificate of organization and all amendments thereto shall be recorded in the office of the register of deeds in the county in which the credit union desires to do business.

Sec. 2. Minnesota Statutes 1974, Section 52.07, is amended to read:

52.07 FISCAL YEAR; MEETINGS; VOTING. The fiscal year of all credit unions shall end December 31. General and special meetings may be held in the manner and for the purposes indicated in the by-laws. At least ten days before any regular meeting, and at least seven days before any special meeting, written notice shall be mailed or handed to each member, and in the case of a special meeting, the notice shall clearly state the purpose of the meeting and what matters will be considered thereat. No member shall be eligible to vote at any meeting or to hold any office unless he owns at least one share of the credit union which is fully paid. At all meetings a member shall have but a single vote, whatever his share holdings. Upon resolution of the board of directors, credit union members shall be authorized to vote by mail for election of directors, credit committee and supervisory members and amendments to bylaws at annual and special meetings. There shall be no voting by proxy. Any firm, society or corporation having a membership in the credit union and entitled to vote may cast its vote by one person upon presentation by him of written authority of the firm, society or corporation.

Sec. 3. Minnesota Statutes 1974, Section 52.18, is amended to read:

52.18 DIVIDENDS. The directors of a credit union may, on a daily, monthly, quarterly, semi-annual, or annual basis as its board of directors may determine, declare and pay a dividend from net earnings or accumulated net undivided profits remaining after statutory reserve has been set aside, which dividend may be paid on all shares whether or not they have been withdrawn during the dividend period. Dividends may be computed on a daily basis. The board of directors may classify its share accounts according to character, amount and duration and declare dividends which may be at variable rates. A dividend shall be uniform within a classification. At the discretion of the board of directors dividends may not be declared or paid on share accounts

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of less than \$10. Shares which become fully paid up during a dividend period shall be entitled to a proportional part of the dividend calculated from the first day of the month following the payment in full. For the purpose of this section, shares which become fully paid up by the fifteenth day of any month may be treated as being paid up from the first day of the month.

Approved April 8, 1976.

CHAPTER 177—S.F.No.975

An act relating to counties; written notice of public hearings relating to planning and zoning activities; amending Minnesota Statutes 1974, Section 394.26, Subdivision 2.

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

Section 1. Minnesota Statutes 1974, Section 394.26, Subdivision 2, is amended to read:

Subd. 2. **COUNTIES; PLANNING AND ZONING; PUBLIC HEARINGS.** Notice of the time, place, and purpose of any public hearing shall be given by publication in a newspaper of general circulation in the town, municipality, or other area concerned, and in the official newspaper of the county, at least ten days before the hearing, except that notice of public hearings in connection with the adoption by ordinance of any comprehensive plan or amendments thereto or adoption or amendment of any official controls shall be given in the manner provided by section 375.51, subdivision 2. In addition to the requirements of section 375.51, subdivision 2, written notice of public hearings on all official controls and amendments thereto shall be sent to the governing bodies of all towns and all municipalities located within the county. Written notice of public hearings regarding the application of official controls to specific properties, including but not limited to conditional uses, variances, zoning regulations, and subdivisions subdivision regulations, shall be sent to all property owners of record within 500 feet of the affected property; in incorporated areas; ~~and one-half mile in unincorporated areas.~~ In unincorporated areas, the written notice shall be sent to property owners as follows:

(a) In the case of variances, to owners of record within 500 feet of the affected property or to the ten properties nearest to the affected property, whichever would provide notice to the greatest number of owners;

(b) In the case of conditional uses, to owners of record within one-quarter mile of the affected property or to the ten properties nearest to the affected property, whichever would provide notice to the

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