

consideration paid for the policy or contract within ten days after notice of cancellation and the returned policy or contract are received by the insurer or its agent. Cancellation of an insurance policy or contract under sections 1 or 2 makes the policy or contract void from its inception.

*Subd. 4. A person may not waive or surrender his right to cancel an insurance policy or contract under sections 1 and 2.*

**Sec. 2. [72A.52] NOTICE REQUIREMENTS.** Subdivision 1. In addition to all other legal requirements a policy or contract of insurance described in section 1 shall show the name and address of the insurer and the seller of the policy or contract and shall state, clearly and conspicuously in bold face type of a minimum size of ten points, a notice in the following form or its equivalent: "RIGHT TO CANCEL. You may cancel this policy by delivering or mailing a written notice or sending a telegram to (insert name and mailing address of the insurer or the seller of the policy or contract) and by returning the policy or contract before midnight of the tenth day after the date you receive the policy. Notice given by mail and return of the policy or contract by mail are effective on being postmarked, properly addressed and postage prepaid. The insurer must return all payments made for this policy within ten days after it receives notice of cancellation and the returned policy."

*Subd. 2. If a policy or contract of insurance covered by this section is sold without compliance with subdivision 1, the policy or contract may be cancelled by the purchaser at any time within one year after the date of purchase by returning the policy or contract and by giving written notice of cancellation to the insurer or its agent. If a purchaser cancels a policy or contract under this subdivision, the insurer must return the entire consideration paid for the policy or contract within ten days after he receives notice of cancellation and the returned policy or contract.*

**Sec. 3. [72A.53] VENDING MACHINE SALES.** Sections 1 and 2 shall not apply to insurance sold pursuant to section 60A.18.

Approved May 20, 1977.

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CHAPTER 179—S.F.No.143

[Coded]

*An act relating to crimes and criminals; prohibiting certain acts against railroad employees and railroad property; prescribing penalties; amending Minnesota Statutes 1976, Chapter 609, by adding a section.*

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

Section 1. Minnesota Statutes 1976, Chapter 609, is amended by adding a section to read:

Changes or additions indicated by underline deletions by ~~strikeout~~

**[609.85] CRIMES AND CRIMINALS; CRIMES AGAINST RAILROAD EMPLOYEES AND PROPERTY.** (1) Whoever throws or deposits any type of debris or waste material on any railroad track or whoever causes damage or causes another person to damage, tamper, change or destroy any railroad track, switch, bridge, trestle, tunnel, signal or moving equipment used in providing rail services, with intention to cause injury, accident or derailment, is guilty of a felony.

(2) Whoever intentionally throws or deposits any type of debris or waste material on any railroad track or whoever intentionally causes damage or causes another person to damage, tamper, change or destroy any railroad track, switch, bridge, trestle, tunnel, signal or moving equipment used in providing rail services, which creates a reasonably foreseeable risk of any injury, accident or derailment, is guilty of a gross misdemeanor.

(3) Whoever intentionally shoots a firearm at any portion of a railroad train, car, caboose, engine or moving equipment so as to endanger the safety of another is guilty of a gross misdemeanor.

(4) Whoever intentionally throws, shoots or propels any stone, brick or other missile at any railroad train, car, caboose, engine or moving equipment, so as to endanger the safety of another is guilty of a gross misdemeanor.

Approved May 20, 1977.

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**CHAPTER 180—S.F.No.147**

[Coded in Part]

*An act relating to commerce; limiting deficiency judgments in consumer transactions; restricting waiver of garnishment exemptions; amending Minnesota Statutes 1976, Section 550.37, Subdivision 4.*

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

Section 1. **[325.946] CONSUMER CREDIT TRANSACTIONS; DEFICIENCY JUDGMENTS IN CONSUMER TRANSACTIONS, DEFINITIONS.** Subdivision 1. As used in section 2, the following terms shall have the meanings assigned to them.

Subd. 2. "Consumer credit transaction" means a sale of personal property, or a loan arranged to facilitate the purchase of personal property, in which (a) credit is granted by a seller or a lender who regularly engages as a seller or lender in credit transactions of the same kind; (b) the buyer is a natural person; (c) the personal property is purchased primarily for a personal, family or household purpose, and not for a commercial, agricultural, or business purpose; and (d) a security interest is retained by the seller or lender. It does not include a transaction pursuant to an open end credit plan authorized by Minnesota Statutes, Sections 334.16 to 334.18.

Subd. 3. "Personal property" includes goods. It does not include real property, or Changes or additions indicated by underline deletions by ~~strikeout~~