

otherwise provided in Section 354.55, subdivision 2, ~~The~~ the surviving dependent spouse ~~has the option, if qualified, to~~ shall receive the benefits provided in subdivision 1 or the annuity provided in subdivision 2 but not both.

Approved May 20, 1967.

CHAPTER 605—S. F. No. 152

An act relating to teachers; exempting their retirement allowances from inheritance taxation; amending Minnesota Statutes 1965, Section 550.40.

Be it enacted by the Legislature of the State of Minnesota:

Ection 1. Minnesota Statutes 1965, Section 550.40, is amended to read:

550.40 Teachers; retirement allowance; inheritance tax; certain moneys and credits of teachers exempt. All moneys deposited by a teacher or member or deposited by any other person or corporation, municipal or private, to the credit of such teacher or member in a corporation organized as a "Teachers Retirement Fund Association" under sections 354.17 to 354.23, and all moneys, rights, and interests or annuities due or to become due to such teacher, member, or annuitant, or their beneficiaries, from any such association shall *not be assignable, shall be exempt from garnishment, attachment, and execution or sale on any final process issued from any court and shall not be subject to the inheritance tax provisions of this state.*

Sec. 2. *This act is effective for teachers or persons who become deceased on or after its effective date.*

Approved May 20, 1967.

CHAPTER 606—S. F. No. 585

An act relating to the registration and taxation of mobile homes; amending Minnesota Statutes 1965, Section 273.13, Subdivision 3.

Be it enacted by the Legislature of the State of Minnesota:

Changes or additions indicated by italics, deletions by ~~strikeout~~.