

levied after July 1, 1967 and payable in the years ~~1968 through 1972~~ thereafter.

Sec. 10. *Minnesota Statutes 1967, Section 273.111, Subdivision 7, is repealed.*

Approved June 6, 1969.

CHAPTER 1040—H. F. No. 2123

[Not Coded]

An act relating to the county of Ramsey; providing for the retirement of employees thereof; providing certain benefits therefor; and authorizing the levy of certain taxes; amending Laws 1963, Chapter 852, Section 3, as amended.

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

Section 1. Laws 1963, Chapter 852, Section 3, as amended by Laws 1965, Chapter 492, Section 1, is amended to read:

Sec. 3. **Ramsey county; employees; retirement.** The benefits provided by section 2 are ~~only~~ available to the employees and officials elected by the people who retire pursuant to the provisions of section 1: *and at age 65 to employees and elected officials who retire after the age of 58 years and have at least 30 years of county service.*

Sec. 2. *This act shall become effective only after its approval by a majority of the governing body of the county of Ramsey and upon compliance with the provisions of Minnesota Statutes, Section 645.021.*

Approved June 6, 1969.

CHAPTER 1041—H. F. No. 2243

An act relating to taxes on and measured by net income and refunds of such taxes; amending Minnesota Statutes 1967, Section 290.50, Subdivision 1.

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

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

Section 1. Minnesota Statutes 1967, Section 290.50, Subdivision 1, is amended to read:

290.50 Taxation; income; overpayments, claims for refund. Subdivision 1. **Procedure, time limit.** (a) A taxpayer who has paid, voluntarily or otherwise, or from whom there has been collected (other than by the methods provided for in section 290.48, subdivisions 1 and 5) an amount of tax for any year in excess of the amount legally due for that year, may file with the commissioner a claim for a refund of such excess. Except as provided in subdivision 4 no such claim shall be entertained unless filed within two years after such tax was paid or collected, or within three and one-half years from the filing of the return, whichever period is the longer; ~~except that if the claim relates to taxable years beginning after December 31, 1942, and ending before December 31, 1946, such claim will not be entertained unless filed within two years after such tax was paid or collected or within four and one-half years from the filing of the return whichever period is the longer, or if no return was filed by the taxpayer, within two years from the time the tax was paid.~~ If the claim relates to an overpayment on account of failure to deduct a loss due to a bad debt or to a security becoming worthless, the period shall be ~~five~~ seven years from the date the return was filed, and in such case the refund shall be limited to the amount of such overpayment; ~~but no claim for any year ending prior to January 1, 1939, shall be allowed, unless (1) the deduction was claimed by the taxpayer with respect to a subsequent year, and disallowed by the commissioner of taxation prior to January 1, 1943; and (2) the claim is filed before December 1, 1943. If the claim is not filed within three and one-half years after the return is filed, (four and one-half years if the return covers a taxable period beginning after December 31, 1942, and ending before December 31, 1946); or, to the extent that it refers to bad debts or worthless stock losses, within five years after the return is filed; the refund shall not exceed the amount paid within two years prior to the filing of the claim.~~

(b) *If the claim was filed by the taxpayer during the three and one-half year period following the filing of the return, timely filed in accordance with the provisions of section 290.42, the amount of the credit or refund shall not exceed the portion of the tax paid within the period, immediately preceding the filing of the claim, equal to three and one-half years plus the period of any extension of time for filing a return.*

(c) *If the claim was not filed within three and one-half years after the filing of the return, the amount of the credit or refund shall*

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not exceed the portion of the tax paid during the two years immediately preceding the filing of the claim.

(d) If no claim was filed, the credit or refund shall not exceed the amount which would be allowable under (a) or (b), as the case may be, if the claim was filed on the date the credit or refund is allowed.

(e) Notwithstanding any provisions of this subdivision to the contrary as the credit or overpayment relates to taxes collected by methods other than those provided in section 290.48, subdivisions 1 and 5 for any taxable year ending on or before December 31, 1968, the claim may be entertained if filed on or before April 15, 1970.

(f) For purposes of this subdivision, the prepayment of tax made through the withholding of tax at the source, or payment of estimated tax, prior to the due date of the tax are considered as having been paid on the last day prescribed by law for the payment of the tax by the taxpayer.

(g) Upon the filing of a claim the commissioner shall examine the same and shall make and file written findings thereon denying or allowing the claim in whole or in part and shall mail a notice thereof to the taxpayer at the address stated upon the return. If such claim is allowed in whole or in part, the commissioner shall issue his certificate for the refundment of the excess paid by the taxpayer, with interest at the rate of two percent per annum computed from the date of the payment or collection of the tax until the date the refund is paid to the taxpayer, however, where the only basis for refund is the carry-back of a net operating loss interest shall be computed from the end of the taxable year in which the net operating loss occurs to the date the refund is paid and the state auditor shall cause such refund to be paid out of the proceeds of the taxes imposed by this act, as other state moneys are expended. So much of the proceeds of such taxes as may be necessary are hereby appropriated for that purpose.

Sec. 2. The provisions of this act shall be applicable to taxable years commencing after December 31, 1968.

Approved June 6, 1969.

CHAPTER 1042—H. F. No. 2244

An act relating to taxes on and measured by net income; amending Minnesota Statutes 1967, Section 290.56.

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