

son whose name is not registered in accordance with the provisions of sections 201.01 to 201.27, except as provided in section 204.075. A permanent system for the registration of voters once established under this section shall not be abolished or abandoned.

Sec. 2. *This act is effective January 1, 1970.*

Approved May 27, 1969.

#### CHAPTER 818—S. F. No. 1234

*An act relating to surplus line carriers; amending Minnesota Statutes 1967, Section 60A.20, Subdivision 7.*

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

Section 1. Minnesota Statutes 1967, Section 60A.20, Subdivision 7, is amended to read:

Subd. 7. **Insurance; surplus line carriers; requirement of insurers.** No surplus line agent shall procure surplus line insurance contracts from any unauthorized insurer unless the unauthorized insurer meets either of the following requirements:

(1) The unauthorized insurer is an authorized insurer in at least one state of the United States for the kind of insurance involved, and which, if a stock insurer, has capital stock of at least \$500,000, and surplus of at least ~~\$350,000~~ \$500,000, or, if any other type of insurer, has surplus of at least ~~\$350,000~~ \$1,000,000; or

(2) The unauthorized insurer, other than one qualified under (1) above, has an established and effective trust fund of at least \$400,000 within the United States, administered by a recognized financial institution and held for the benefit of all its policyholders in the United States or policyholders and creditors in the United States.

An unauthorized insurer assuming any surplus line risk pursuant to this surplus line law shall within 30 days thereafter file with the commissioner a duly executed and sworn affidavit showing facts in support of its qualification under either (1) or (2) above, except that requirement (2) may otherwise be sufficiently evidenced by an affidavit of the trustee institution filed with the commissioner showing the requisite facts and renewed from time to time as the commissioner may reasonably require to reflect the current condition of the trust fund, and any such trustee's affidavit properly filed and maintained

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

shall be sufficient as to all risks placed with that unauthorized insurer pursuant to this surplus line law.

*Provided that the foregoing limitations may be waived upon filing with the commissioner a signed statement of the insured requesting insurance in an unauthorized insurer which has an established and effective trust fund of at least \$400,000 within the United States, administered by a recognized financial institution and held for the benefit of all its policyholders in the United States or policyholders and creditors in the United States; provided further that the amount of insurance placed with such unauthorized insurer shall not exceed ten percent of the total risk to be insured.*

~~Provided that the foregoing limitations may be waived upon filing with the commissioner a signed statement of the insured requesting insurance in an unauthorized insurer which does not meet the requirements of this subsection:~~

If at any time the commissioner shall determine, in his judgment, that an unauthorized insurer is not in a safe or solvent financial condition, or has refused to pay just claims, or that any further transaction of business by it in this state will be hazardous to residents of this state regardless of whether they are policyholders of the unauthorized insurer, he shall direct that no such insurance shall be placed or renewed with such insurer; and upon his written notice to that effect mailed to licensees under this section, thereafter no insurance shall be placed or renewed with such insurer.

Notwithstanding any provision of this subdivision, the placement by a surplus line agent of insurance with an unauthorized insurer, pursuant to the general authority and provisions of this section, shall not imply approval by the commissioner of such insurer's financial condition or mode of operation.

Approved May 27, 1969.

#### CHAPTER 819—S. F. No. 1240

*An act relating to sales of intoxicating liquor; amending Minnesota Statutes 1967, Section 340.73, Subdivision 1.*

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

Section 1. Minnesota Statutes 1967, Section 340.73, Subdivision 1, is amended to read:

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