

11.26 Minnesota variable annuity fund*[For text of subds. 1 to 4, see M.S.1971]*

Subd. 5. Accounting procedures. (1) The earnings from the investments of the Minnesota variable annuity fund shall consist of dividends, interest, and all other income derived from such investments and shall be determined on an accrual basis as of each bi-monthly valuation date. Such income shall be attributed to those funds in the account at the beginning of the bimonthly period. Earnings from investments shall not include changes in the admitted values of such investments.

(2) Any realized gain or loss shall be recorded in a realized appreciation account, and shall consist of the amount received on sale less the cost of such security. Unrealized gains or losses for any fiscal year shall be determined as provided in subdivision 4, clause (1) to the book value of all investments held at the end of the fiscal year.

Subd. 6. Total annual increment or decrement. The total annual increment or decrement for any one year shall be the sum of (a) the six bi-monthly computations of earnings as computed under subdivision 5, clause (1), after adjustment so as to attribute such income to the appropriate participants, (b) total realized gains or losses for the fiscal year as computed under subdivision 5, clause (2), after adjusting for the approximate unrealized gain or loss evidenced for such securities in the admitted value, and (c) total unrealized gains or losses for the fiscal year as computed under subdivision 5, clause (2).

*[1973 c 129 s 4]**[1973 c 129 s 5]**[For text of subd. 7, see M.S.1971]***CHAPTER 12. DIVISION OF CIVIL DEFENSE****POWERS, DUTIES**

Sec.

12.26 Local governmental subdivisions,
appropriations.**POWERS, DUTIES****12.26 Local governmental subdivisions, appropriations***[For text of subd. 1, see M.S.1971]*

Subd. 2. To provide moneys for civil defense purposes authorized by this chapter, a political subdivision is empowered to levy annually upon all taxable property in the political subdivision, except as provided in subdivision 4, a tax in excess of and over and above all taxing limitations in such amount as may be necessary to pay such expenditures. The total amount of a tax levied under authority of this section, except when levied by a county, shall not exceed 40 cents per capita based on the last federal regular or special census, except in a political subdivision in which such tax will not produce a total amount of \$1,000 in which event a tax sufficient to produce \$1,000 or so much thereof as may be necessary may be levied.

*[1973 c 583 s 1]**[For text of subd. 3, see M.S.1971]*

Subd. 4. When levied by a county, the taxes authorized in subdivisions 2 and 3, respectively, shall be spread wholly and exclusively upon property within the portion of the county over which the county local organization for civil defense has jurisdiction as provided in section 12.25, subdivision 1; provided, however, that a county may levy annually a tax upon all taxable property within any city, village, borough, or town within the county which has a local civil defense organization.

*[1973 c 583 s 2]**[For text of subds. 5 and 6, see M.S.1971]*