

MINNESOTA STATUTES 1977 SUPPLEMENT

TOWNSHIP MUTUAL COMPANIES 67A.14

tional economic loss benefits is entitled to indemnity subject to the limits of the applicable residual liability coverage from a reparation obligor providing residual liability coverage on a commercial vehicle if negligence in the operation, maintenance or use of the commercial vehicle was the direct and proximate cause of the injury for which the basic economic loss benefits were paid or payable to the extent that the insured would have been liable for damages but for the deduction provisions of section 65B.51, subdivision 1.

[For text of subs 2 to 4, see M.S.1976]

Subd. 5. Except as provided in this section nothing in sections 65B.41 to 65B.71 shall limit or abridge the subrogation rights of a reparation obligor providing collision coverage to a policyholder.

[For text of subs 6 and 7, see M.S.1976]

Subd. 8. Notwithstanding any law to the contrary, in any action brought for the recovery of damages allegedly caused by the negligent operation, ownership, maintenance or use of a motor vehicle or motorcycle where the right of subrogation is claimed or may be claimed under this section, or in any counterclaim to such an action, the right of an insurer to be subrogated to all or a portion of the claim of an insured, whether the right to subrogation arises from contract, statute or any other source, shall be enforceable against the insured only if the insurer, upon demand by the insured, agrees to pay a share of the attorney fees and costs incurred to prosecute the claim, in such proportion as the insurer's subrogated interest in the claim bears to any eventual recovery on the claim.

[1977 c 188 s 1,2; 1977 c 266 s 5]

CHAPTER 67A. TOWNSHIP MUTUAL COMPANIES

Sec.
67A.11 Annual meeting.

Sec.
67A.14 Insurable property.
67A.23 Investments, limitations.

67A.11 Annual meeting.

[For text of subs 1 and 2, see M.S.1976]

Subd. 3. **Annual statement.** On or before March first, following the end of each fiscal year, the president and the secretary shall file with the commissioner a verified statement of the entire business and condition of the company, which statement shall contain such data and information in reference to the business of the preceding fiscal year as shall be required by the commissioner.

[For text of subs 4 and 5, see M.S.1976]

[1977 c 244 s 1]

67A.14 Insurable property.

Subdivision 1. **Kinds of property.** Township mutual fire insurance companies may insure dwellings, household goods, appurtenant structures, farm buildings, farm personal property, churches, church personal property, county fair buildings, community and township meeting halls and their usual contents.

Subd. 5. **What may not be insured; property outside designated territory.** No township mutual fire insurance company shall insure any property in cities of the first or second class or any property outside of the limits of the territory in which the company is authorized by its certificate or articles of incorporation to transact business, except personal property temporarily outside of the authorized territory.

[For text of subd 7, see M.S.1976]

[1977 c 244 s 2,3]

67A.23 TOWNSHIP MUTUAL COMPANIES

67A.23 Investments, limitations.

The directors may authorize the treasurer to invest any of its funds and accumulations in the bonds of the United States or of this state, or any county, city, town, or statutory city formerly a village or duly authorized school district therein, or in any municipal or civil division of any state, and may loan upon improved unencumbered real property in this state worth at least twice the amount loaned thereon, not including buildings, unless insured by policies payable to and held by the security holder, or authorize him to deposit any and all sums of money in his hands in federally insured depositories located in Minnesota. Funds deposited in a certificate of deposit in a federally insured depository located in states adjacent to Minnesota may continue on deposit in the depository until the certificate of deposit matures, at which time the funds shall be withdrawn and deposited in a federally insured depository as provided in this section.

[1977 c 244 s 4]

CHAPTER 69. FIRE AND POLICE DEPARTMENT AID; FIREMEN'S AND POLICEMEN'S RELIEF

Sec.
69.011 Qualifying for state aid.
69.021 Reporting premiums; calculation of aid.

Sec.
69.031 Commissioner of finance's warrant, appropriation, payment and administration.
69.06 Service pensions.
69.772 Financing pensions.

69.011 Qualifying for state aid.

Subdivision 1. **Definitions.** Unless the language or context clearly indicates that a different meaning is intended, the following words and terms shall for the purposes of this chapter and chapter 424 have the meanings ascribed to them:

- (a) "Commissioner" means the commissioner or director of insurance.
- (b) "Municipality" means any city of any class, and organized town.
- (c) "Minnesota Firetown Premium Report" means a blank form containing space for reporting by insurers of fire, lightning, sprinkler leakage and extended coverage premiums, less return premiums and dividends received upon risks located or to be performed in this state.
- (d) "Firetown" means any municipality having a qualified fire department or a qualified incorporated fire department having a retirement plan.
- (e) "Average State Aid" means the sum of the amount of aid apportioned for firemen pensions or services the previous two years plus the amount of aid computed for apportionment by the assessed property valuation and population basis for the current year divided by three.
- (f) "Assessed Property Valuation" means latest available assessed value of all property in a taxing jurisdiction, whether such property is subject to taxation, or exempt from ad valorem taxation for any reason, appearing on abstracts filed with the commissioner of revenue or equalized by the state board of equalization.
- (g) "Minnesota Aid to Police Premium Report" means a blank form containing space for reporting by each fire and casualty insurer of all premiums less return premiums and dividends received upon direct business received by it in this state, or by its agents for it, in cash or otherwise, during the preceding calendar year, with reference to insurance written for insuring against the perils contained in auto liability-bodily injury, auto liability-property damage, and auto physical damage as reported on lines 19, 20, and 21 of page 14 of the fire and casualty insurance companies annual financial statement which each insurer is required to file with the commissioner in accordance with the governing laws or regulations.
- (h) "Police officer" means any person:
 - (1) Whose primary source of income derived from wages is from direct employment by a municipality or county as a law enforcement officer on a full time basis of not less than 30 hours per week;
 - (2) Who has been employed for a minimum of six consecutive months prior