

CHAPTER 221

MOTOR CARRIERS

221.141 INSURANCE OR BOND.

221.141 INSURANCE OR BOND.

[For text of subds 1 to 1d, see M.S.2006]

Subd. 1e. **Insurer must be authorized.** A policy of insurance, bond, or other evidence of financial responsibility does not satisfy the requirements of this section unless:

(1) the insurer or surety furnishing the evidence of financial responsibility is authorized or registered by the Department of Commerce to issue the policies, bonds, or certificates in this state; or

(2) the insurer is a risk retention group registered under chapter 60E and the insured is a nonprofit organization that is exempt from taxation under section 501(c)(3) of the Internal Revenue Code of 1986.

[For text of subds 1f to 7, see M.S.2006]

History: 2007 c 104 s 21