60B.50 DISPOSITION OF RECORDS DURING AND AFTER TERMINATION OF LIQUIDATION.

Whenever it appears to the commissioner that the records of an insurer in process of liquidation or completely liquidated are no longer useful, the commissioner may recommend to the court what records should be retained for future reference and what should be disposed of. The court shall enter an order thereon. The commissioner shall immediately submit to the state Historical Society a copy of the court order, and on written application of the Historical Society within three months after receipt from the commissioner of the copy of the court order, the commissioner shall deliver to the society such records which are to be disposed of as the society deems of historical significance and shall destroy the remainder, whether or not the records have been photographed or otherwise reproduced. Until further order of the court, the commissioner shall keep all records the court orders preserved.

History: *1969 c 708 s 50; 1986 c 444*