67A.11 ANNUAL MEETING.

Subdivision 1. **Date and fiscal year.** The annual meeting of every such company shall be held before July first in each year, and the fiscal year of the company shall be from the first day of January through the thirty-first day of the following December.

Subd. 2. **Annual report.** A full report of the business of the company for the previous fiscal year shall be presented at the annual meeting.

Subd. 3. **Annual statement.** (a) 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.

(b) On or before March 1 of each year, the president and secretary shall also file with the commissioner of revenue a copy of the verified statement required by paragraph (a). Failure to file the statement on or before March 1 will subject the company to a penalty of $10 a day up to a maximum of $200.

Subd. 4. **Other statements may be required by commissioner.** The commissioner may at other times require any further statement that the commissioner may deem necessary to be made relating to the business of the company.

Subd. 5. **Fees.** Fees to be paid as listed in section 60A.14.

History: *1967 c 395 art 8 s 11; 1975 c 15 s 7,8; 1977 c 244 s 1; 1986 c 444; 1987 c 268 art 2 s 18; 1987 c 329 s 21*