

WHAT DOES THIS BILL DO?

This bill makes technical changes and fixes incorrect cross references under Minnesota Statutes relating to the Commerce Department. These changes include clarifications around federal laws governing financial institutions; proposed articles of incorporation, and certificate filings.

WHY IS THIS BILL IMPORTANT?

This bill updates Minnesota Statutes, sections 47.08; 47.16; 47.172; 47.28; 47.30; 55.10; 65B.84; 80A.61; 80C.05 and 239.791 which each relate to various areas where jurisdiction, duties and regulatory authority of Commerce Department now exists and clarifies for consumer those instances where Commerce has a regulatory role. The clarifications will benefit all Minnesotans and businesses as well ensure compliance with Federal regulations.

A technical change to Minn. Stat. § 55.10, subdivision 1, is updated to be more inclusive of all married couples residing in the State of Minnesota, and will eliminate unnecessary paperwork for Minnesota state-chartered banks (Minn. Stat. § 47.08, 47.16, 47.172, 47.28, 47.30)

This bill will also update Minn. Stat. § 239.791 and 296A.01 to comply with an EPA regulation regarding gasoline-ethanol blends.

Additionally, this bill will amend Minn. Stat. § 65B.84, subdivision 2. The bill will provide the Department with additional time to develop the Auto Theft Prevention Program Report. This report will provide the most updated information and statistical information for the annual report to the governor and chairs of the chairs and ranking minority members of the house of representatives and senate committees having jurisdiction over the Department of Commerce and Public Safety on the activities and expenditures in the preceding year.

HOW WILL MINNESOTANS BE BETTER OFF IF WE PASS THIS BILL?

Individual Minnesotans, organizations and businesses will benefit from clarification and consistency in the statutes that pertain to the Minnesota Department of Commerce.

CONTACT

Jon Kelly, MPA | Director of Government Affairs

651-356-4061

jon.kelly@state.mn.us