

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 1221
Version: As introduced

DATE: April 26, 2013

Authors: Dehn and others

Subject: Department of Commerce technical bill

Analyst: Tom Pender (651) 296-1885

This publication can be made available in alternative formats upon request. Please call 651-296-6753 (voice); or the Minnesota State Relay Service at 1-800-627-3529 (TTY) for assistance. Summaries are also available on our website at: www.house.mn/hrd/.

Article 1: Miscellaneous Technical Changes

Overview

This article makes miscellaneous technical changes in laws administered by the Department of Commerce.

- 1** **Producer training requirements for flood insurance products.** Specifies state and federal training, education, and licensing requirements for insurance agents who sell flood insurance through the National Flood Insurance Program. Specifies the commissioner of commerce's authority to enforce those requirements.
- 2** **Staff adjusters.** Technical change to update cross-references in a law regulating insurance staff adjusters. In 2009, the legislature added additional prohibited practices for insurance staff adjusters, but did not add them to this law to require compliance with those requirements.
- 3** **Reinstatement of canceled salesperson's or broker's license.** Technical change to eliminate a requirement that the canceled license of a real estate broker or salesperson be returned by the licensee's broker to the commissioner of commerce if it was canceled for failure to complete post-licensing education requirements. Specifies the requirements for reinstatement of the license.
- 4** **Procedure.** Increases the transfer fee from \$10 to \$20 for transfer of a real estate salesperson's license to another real estate broker.
- 5** **Partial transactional exemptions.** Eliminates references to two sections repealed in

Section

section 9 of this article.

- 6** **Untrue statements filed in documents.** Eliminates a reference to a section repealed in section 9 of this article.
- 7** **Civil penalty.** Eliminates a reference to a section repealed in section 9 of this article.
- 8** **Powers of commissioner.** Corrects an erroneous cross-reference to franchise regulation that is intended to reference real estate appraisal management companies.
- 9** **Repealer.** Repeals two laws related to licenses to sell membership camping contracts and one rule involving collection agency license renewals.

Article 2: Adjustments to Statutory Dollar Amounts

Overview

This article does two things. First, it amends sections 1 to 9, and 11 to 15 to show increases in dollar amounts that are and have been already in effect based on statutory directives made to the commissioner of commerce to adjust certain statutory dollar amounts to account for inflation. Current law requires the commissioner to publish notice of those inflation adjustments in the state register, but that does not change the published statutes. Second, sections 1 and 10 direct the commissioner of commerce to notify the revisor of statutes of those required adjustments in dollar amounts to reflect inflation and direct the revisor of statutes to update and publish those adjusted dollar amounts in the next editions of Minnesota Statutes, without the need for legislative action.