

SENATE
STATE OF MINNESOTA
NINETY-SECOND SESSION

S.F. No. 2855

(SENATE AUTHORS: HOUSLEY and Pratt)

DATE
02/03/2022

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OFFICIAL STATUS
Introduction and first reading
Referred to Commerce and Consumer Protection Finance and Policy

- 1.1 A bill for an act
- 1.2 relating to commerce; providing additional funding for the financial institutions
- 1.3 account; amending Minnesota Statutes 2020, section 46.131, subdivision 11.
- 1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.5 Section 1. Minnesota Statutes 2020, section 46.131, subdivision 11, is amended to read:
- 1.6 Subd. 11. **Financial institutions account; appropriation.** (a) The financial institutions
- 1.7 account is created as a separate account in the special revenue fund. Earnings, including
- 1.8 interest, dividends, and any other earnings arising from account assets, must be credited to
- 1.9 the account.
- 1.10 (b) The account consists of funds received from assessments under subdivision 7,
- 1.11 examination fees under subdivision 8, and funds received pursuant to subdivision 10 and
- 1.12 ~~the following provisions:~~ sections 46.041, subdivision 1; 46.048, subdivision 1; 47.101,
- 1.13 subdivision 3; 47.54, subdivision 1; 47.60, subdivision 3; 47.62, subdivision 4; 47.65,
- 1.14 subdivision 2; 48.36, subdivision 2; 48.61, subdivision 7; 48A.01, subdivision 1; 48A.14,
- 1.15 subdivision 1; 48A.17; 48A.18; 48A.19; 49.36, subdivision 1; 50.001; 52.01; 52.203; 53.03,
- 1.16 subdivisions 1, 5, and 6; 53A.03, paragraph (b); 53A.05, subdivision 1; 53A.07, subdivision
- 1.17 2; 53B.09; 53B.11, subdivision 1; 53C.02, paragraph (c); 55.04, subdivision 2; 55.041;
- 1.18 56.02; 56.04; 56.08; 56.10, subdivision 1; 58A.045, subdivision 2; and 59A.03, subdivision
- 1.19 2; 216C.437, subdivision 12; 332.30, paragraph (a); 332.54, subdivision 7; 332A.04,
- 1.20 subdivision 3; 332A.06; and 332B.04, subdivisions 3 and 6.
- 1.21 (c) Funds in the account are annually appropriated to the commissioner of commerce
- 1.22 for activities under this section.

2.1

EFFECTIVE DATE. This section is effective July 1, 2022.