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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-SECOND SESSION

H. F. No. **3117**

02/03/2022 Authored by Kotyza-Witthuhn

The bill was read for the first time and referred to the Committee on Commerce 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.