

**SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION**

S.F. No. 1866

(SENATE AUTHORS: RASMUSSEN, Duckworth and Klein)

DATE	D-PG	OFFICIAL STATUS
02/20/2023	906	Introduction and first reading Referred to Commerce and Consumer Protection
03/13/2023	1614	Comm report: To pass
	1686	Second reading
	11498	Rule 47, returned to Commerce and Consumer Protection See SF2744

1.1 A bill for an act

1.2 relating to financial institutions; modifying provisions governing emergency

1.3 closures; eliminating certain examination requirements; amending Minnesota

1.4 Statutes 2022, section 47.0153, subdivision 1; repealing Minnesota Statutes 2022,

1.5 section 48.10; Minnesota Rules, parts 2675.2610, subparts 1, 3, 4; 2675.2620,

1.6 subparts 1, 2, 3, 4, 5; 2675.2630, subpart 3.

1.7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.8 Section 1. Minnesota Statutes 2022, section 47.0153, subdivision 1, is amended to read:

1.9 Subdivision 1. **Emergency closings.** When the officers of a financial institution are of

1.10 the opinion that an emergency exists, or is impending, which affects, or may affect, a

1.11 financial institution's offices, they shall have the authority, in the reasonable exercise of

1.12 their discretion, to determine not to open any of its offices on any business day or, if having

1.13 opened, to close an office during the continuation of the emergency, even if the commissioner

1.14 does not issue a proclamation of emergency. The office closed shall remain closed until the

1.15 time that the officers determine the emergency has ended, and for the further time reasonably

1.16 necessary to reopen. No financial institution office shall remain closed for more than 48

1.17 consecutive hours in a Monday through Friday period, excluding other legal holidays,

1.18 without the prior approval of the commissioner.

1.19 Sec. 2. **REPEALER.**

1.20 (a) Minnesota Statutes 2022, section 48.10, is repealed.

1.21 (b) Minnesota Rules, parts 2675.2610, subparts 1, 3, and 4; 2675.2620, subparts 1, 2, 3,

1.22 4, and 5; and 2675.2630, subpart 3, are repealed.

APPENDIX
Repealed Minnesota Statutes: 23-02990

No active language found for: 48.10

2675.2610

Subpart 1. [Repealed, L 2023 c 57 art 3 s 76]

Subp. 3. [Repealed, L 2023 c 57 art 3 s 76]

Subp. 4. [Repealed, L 2023 c 57 art 3 s 76]

2675.2620

Subpart 1. [Repealed, L 2023 c 57 art 3 s 76]

Subp. 2. [Repealed, L 2023 c 57 art 3 s 76]

Subp. 3. [Repealed, L 2023 c 57 art 3 s 76]

Subp. 4. [Repealed, L 2023 c 57 art 3 s 76]

Subp. 5. [Repealed, L 2023 c 57 art 3 s 76]

2675.2630 OPINION AUDIT.

Subp. 3. [Repealed, L 2023 c 57 art 3 s 76]