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State of Minnesota
HOUSE OF REPRESENTATIVES
NINETIETH SESSION

H. F. No. 4407

04/16/2018 Authored by Vogel
The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance

1.1 A bill for an act
1.2 relating to commerce; providing funding for the financial institutions account in
1.3 the special revenue fund; amending Minnesota Statutes 2017 Supplement, section
1.4 46.131, subdivision 11.

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

1.6 Section 1. Minnesota Statutes 2017 Supplement, section 46.131, subdivision 11, is amended
1.7 to read:

1.8 Subd. 11. **Financial institutions account; appropriation.** (a) The financial institutions
1.9 account is created as a separate account in the special revenue fund. ~~The account consists~~
1.10 ~~of funds received from assessments under subdivision 7 and examination fees under~~
1.11 ~~subdivision 8.~~ Earnings, including interest, dividends, and any other earnings arising from
1.12 account assets, must be credited to the account.

1.13 (b) The account consists of funds received from assessments under subdivision 7,
1.14 examination fees under subdivision 8, and funds received pursuant to subdivision 10 and
1.15 the following statutory provisions: sections 46.041, subdivision 1; 46.046, subdivision 1;
1.16 47.101, subdivision 3; 47.54, subdivision 1; 47.60, subdivision 3; 47.62, subdivision 4;
1.17 47.65, subdivision 2; 48.36, subdivision 2; 48.61, subdivision 7; 48A.01, subdivision 1;
1.18 48A.14, subdivision 1; 48A.17; 48A.18; 48A.19; 49.36, subdivision 1; 50.001; 52.01;
1.19 52.203; 53.03, subdivisions 1, 5, and 6; 53A.03, paragraph (b); 53A.05, subdivision 1;
1.20 53A.07, subdivision 2; 53B.09; 53B.11, subdivision 1; 53C.02, paragraph (c); 55.04,
1.21 subdivision 2; 55.041; 56.02; 56.04; 56.08; 58.10, subdivision 1; 58A.045, subdivision 2;
1.22 59A.03, subdivision 2; 332.30, paragraph (a); 332.54, subdivision 7; 332A.04, subdivision
1.23 3; 332A.06; and 332B.04, subdivisions 3 and 6.

- 2.1 ~~(b)~~ (c) Funds in the account are annually appropriated to the commissioner of commerce
- 2.2 for activities under this section.
- 2.3 **EFFECTIVE DATE.** This section is effective July 1, 2019.