
CHAPTER 230—H.F.No.1078

An act relating to real estate; requiring certain real estate developers to comply with trust account requirements; amending Minnesota Statutes, 1975 Supplement, Section 82.18.

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

Section 1. Minnesota Statutes, 1975 Supplement, Section 82.18, is amended to read:

82.18 REAL ESTATE; DEVELOPERS; TRUST ACCOUNT DUTIES; EXCEPTIONS. Unless a person is licensed or otherwise required to be licensed under this chapter, the term real estate broker does not include:

(a) A licensed practicing attorney acting solely as an incident to the practice of law, provided, however, that the attorney complies in all respects with the trust account provisions of this chapter;

(b) A receiver, trustee, administrator, guardian, executor, or other person appointed by or acting under the judgment or order of any court;

(c) Any person owning and operating a cemetery and selling lots therein solely for use as burial plots;

(d) Any custodian, janitor, employee or agent of the owner or manager of a residential building who exhibits a residential unit therein to prospective tenants, accepts applications for leases and furnishes such prospective tenants with information relative to the rental of such unit, terms and conditions of leases required by the owner or manager and similar information;

(e) Any bank, trust company, savings and loan association, public utility, or any land mortgage or farm loan association organized under the laws of this state or the United States, when engaged in the transaction of business within the scope of its corporate powers as provided by law;

(f) Public officers while performing their official duties;

(g) Employees of persons enumerated in clauses (b), (d), (e) and (f), when engaged in the specific performance of their duties;

(h) Any person who acts as an auctioneer bonded in conformity with section 330.02, when he is engaged in the specific performance of his duties as an auctioneer;

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(i) Any person who acquires such real estate for the purpose of engaging in and does engage in, or who is engaged in the business of constructing residential, commercial or industrial buildings for the purpose of resale, provided that no more than 25 such transactions occur in any 12 month period and that the person complies with section 82.24 ;

(j) Any person who offers to sell or sells an interest or estate in real estate which is a security registered pursuant to chapter 80, when acting solely as an incident to the sale of such securities;

(k) Any person who offers to sell or sells a business opportunity which is a franchise registered pursuant to chapter 80C, when acting solely to sell the franchise.

Approved April 9, 1976.

CHAPTER 231—H.F.No.1130

[Coded in Part]

An act relating to the organization, operation and financing of state government; establishing an indirect cost billing system; requiring revolving fund billing rates to be determined by the commissioner of finance; transferring certain powers and duties relating to finance and recordation from and to the department of finance; appropriating money; amending the expense provisions for district court judges; amending Minnesota Statutes 1974, Sections 3.30, Subdivision 2; 15.191, Subdivision 2; 16A.055; 16A.129; 16A.15, Subdivision 3; 16A.17, Subdivisions 1, 4, 5, 6, 7, and by adding a subdivision; 16A.28; 84A.04; 93.12; 276.09; 276.10; 293.10; 348.04; 379.05; 379.07; 379.09; 385.21; 473F.07, Subdivisions 1 and 2; Chapter 16, by adding a section; and Chapter 16A, by adding sections; Minnesota Statutes, 1975 Supplement, Section 484.54; repealing Minnesota Statutes 1974, Sections 3.30, Subdivision 2a; 10.16; 16.141; 16.16; 16.161; 16.164; 16.18; 16.19; 16A.09; 16A.125, Subdivisions 1, 2, 3, 7, 8, 9, and 10; 16A.17, Subdivision 2; and 136.06.

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

Section 1. Minnesota Statutes 1974, Section 3.30, Subdivision 2, is amended to read:

Subd. 2. **STATE GOVERNMENT; INDIRECT COST BILLING SYSTEM; MEMBERS; DUTIES.** The chairman of the senate committee on taxes and tax laws, the chairman of the senate committee on finance, the chairman of the house committee on taxes and tax laws, and the chairman of the house committee on appropriations shall constitute ~~a committee to be known as~~ the legislative advisory committee. The governor shall preside over the meetings of the committee but shall not be a member thereof. If any of the legislative members elect not to serve on the committee, the house of which they are members,

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