

CHAPTER 147—H.F.No. 1018

An act relating to the environment; conforming state regulation of chlorofluorocarbons to federal law; amending Minnesota Statutes 1994, sections 116.731, subdivisions 2, 4, and 4a; and 116.735.

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

Section 1. Minnesota Statutes 1994, section 116.731, subdivision 2, is amended to read:

Subd. 2. **REFRIGERATION EQUIPMENT.** A person processing scrap refrigerators, ~~central~~ air conditioning units, dehumidifiers, heat pumps, under-the-counter ice makers, vending machines, drinking water coolers, chillers, commercial refrigeration, industrial process refrigeration, or freezers must remove and recycle, destroy, or properly dispose of the CFCs.

Sec. 2. Minnesota Statutes 1994, section 116.731, subdivision 4, is amended to read:

Subd. 4. **SERVICING AND RECYCLING OF APPLIANCES.** (a) A person servicing or recycling refrigerators, ~~central~~ air conditioning units, dehumidifiers, heat pumps, under-the-counter ice makers, vending machines, drinking water coolers, chillers, commercial refrigeration, industrial process refrigeration, or freezers must:

(1) recapture CFCs, provide storage for recaptured CFCs, and transfer recaptured CFCs to a recycler; or

(2) recapture CFCs and recycle the CFCs to an allowed use.

(b) The recovered CFCs may be properly disposed of or destroyed.

Sec. 3. Minnesota Statutes 1994, section 116.731, subdivision 4a, is amended to read:

Subd. 4a. **VENTING.** A person may not knowingly vent or otherwise release into the environment any CFC used as a refrigerant ~~in appliances.~~

Sec. 4. Minnesota Statutes 1994, section 116.735, is amended to read:

116.735 ~~APPLIANCE RECYCLERS AND SERVICERS; TRAINING AND CERTIFICATION.~~

The agency shall develop standards of competence for persons who ~~service or recycle appliances~~ engage in activities relating to products that may contain CFCs, as described in section 116.731, subdivisions 1 to 4, and the commissioner may conduct training programs for these persons ~~who service or recycle appliances.~~ A person engaged in the business of recycling appliances as described in section 115A.9561, subdivision 2, shall, and a person who services appliances

New language is indicated by underline, deletions by ~~strikeout~~.

~~may~~. The persons shall obtain from the commissioner a certificate of competence or equivalent federal certification that has been approved by the commissioner.

The agency may adopt rules to implement this section.

Presented to the governor May 8, 1995

Signed by the governor May 10, 1995, 10:40 a.m.

CHAPTER 148—H.F.No. 1371

An act relating to commerce; securities; regulating disclosure of payment received for directing order flow; amending Minnesota Statutes 1994, section 80A.06, subdivision 5.

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

Section 1. Minnesota Statutes 1994, section 80A.06, subdivision 5, is amended to read:

Subd. 5. (a) Except as otherwise provided in paragraph (b), no investment adviser who shall recommend the purchase or sale of a security to a client, and no licensed broker-dealer acting as a broker-dealer for a customer in the purchase or sale of a security shall take or accept any remuneration or other thing of value from any person other than the client or customer in connection with the purchase or sale unless, prior to or contemporaneously with the recommendation in the case of an investment adviser and prior to or contemporaneously with the confirmation of the transaction in the case of a licensed broker-dealer so acting, written disclosure to the client or customer is made of the acceptance or intended acceptance of the remuneration or other thing of value and of the amount of it. All charges made by an investment adviser for services and all charges by a licensed broker-dealer for services rendered as a broker-dealer or for advice with respect to securities shall be reasonable, and except in compliance with rules adopted by the commissioner, no charges shall be based upon or measured by profits accrued or to accrue from transactions recommended or carried out by an investment adviser, or licensed broker-dealer. This subdivision shall not be construed to prohibit charges by an investment adviser based upon the total value of the assets under management averaged over a definite period, or as of definite dates, or taken as of a definite date, nor charges based upon the performance of the managed assets as compared to an established index in compliance with rules adopted by the commissioner.

(b) Disclosure of payment received by a licensed investment advisor or licensed broker-dealer for directing order flow need not comply with paragraph (a) if the disclosure is made in compliance with rules governing disclosure of payments for directing order flow adopted by the securities and exchange commission.

New language is indicated by underline, deletions by ~~strikeout~~.