

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION

S.F. No. 2929

(SENATE AUTHORS: LATZ and Limmer)

DATE	D-PG	OFFICIAL STATUS
03/31/2014	7187	Introduction and first reading Referred to Rules and Administration

1.1 A bill for an act
 1.2 relating to legislative enactments; correcting miscellaneous oversights,
 1.3 inconsistencies, ambiguities, unintended results, and technical errors; amending
 1.4 Minnesota Statutes 2012, section 58A.12.

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

1.6 Section 1. Minnesota Statutes 2012, section 58A.12, is amended to read:

1.7 **58A.12 ENFORCEMENT AUTHORITIES, VIOLATIONS, AND PENALTIES.**

1.8 (a) In order to ensure the effective supervision and enforcement of this chapter, the
 1.9 commissioner may, pursuant to chapter 14:

1.10 (1) deny, suspend, revoke, condition, or decline to renew a license for a violation of
 1.11 this chapter, rules issued under this chapter, or order or directive entered under this chapter;

1.12 (2) deny, suspend, revoke, condition, or decline to renew a license if an applicant
 1.13 or licensee fails at anytime to meet the requirements of section 58A.05 or 58A.08, or
 1.14 withholds information or makes a material misstatement in an application for a license
 1.15 or renewal of a license;

1.16 (3) order restitution against persons subject to this chapter for violations of this
 1.17 chapter;

1.18 (4) impose fines on persons subject to this chapter pursuant to paragraphs (b)
 1.19 to (d); and

1.20 (5) issue orders or directives under this chapter as follows:

1.21 (i) order or direct persons subject to this chapter to cease and desist from conducting
 1.22 business, including immediate temporary orders to cease and desist;

1.23 (ii) order or direct persons subject to this chapter to cease any harmful activities or
 1.24 violations of this chapter, including immediate temporary orders to cease and desist;

2.1 (iii) enter immediate temporary orders to cease business under a license ~~or interim~~
2.2 ~~license issued pursuant to the authority granted under section 58A.03, subdivision 4,~~ if
2.3 the commissioner determines that the license was erroneously granted or the licensee is
2.4 currently in violation of this chapter; and

2.5 (iv) order or direct other affirmative action the commissioner considers necessary.

2.6 (b) The commissioner may impose a civil penalty on a mortgage loan originator or
2.7 person subject to this chapter if the commissioner finds, on the record after notice and
2.8 opportunity for hearing, that the mortgage loan originator or person subject to this chapter
2.9 has violated or failed to comply with any requirement of this chapter or any rule prescribed
2.10 by the commissioner under this chapter or order issued under authority of this chapter.

2.11 (c) The maximum amount of penalty for each act or omission described in paragraph
2.12 (b) is \$25,000.

2.13 (d) Each violation or failure to comply with any directive or order of the
2.14 commissioner is a separate and distinct violation or failure.

2.15 Sec. 2. **EFFECTIVE DATE.**

2.16 Unless otherwise provided, each section of this act takes effect at the time the
2.17 provision being corrected takes effect.