

SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 2468

(SENATE AUTHORS: LATZ)

DATE	D-PG	OFFICIAL STATUS
03/15/2012	4473	Introduction and first reading Referred to Commerce and Consumer Protection

- 1.1

A bill for an act
- 1.2

relating to commerce; regulating collection agency license fees; requiring a
- 1.3

reduced fee in certain cases; amending Minnesota Statutes 2010, section 332.33,
- 1.4

subdivision 3.
- 1.5

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.6

Section 1. Minnesota Statutes 2010, section 332.33, subdivision 3, is amended to read:
- 1.7

Subd. 3. **Term.** Licenses issued or renewed and registrations received by the
- 1.8

commissioner of commerce under sections 332.31 to 332.45 shall expire on June 30. For
- 1.9

an initial collection agency license issued on or after January 1 but on or before June 30
- 1.10

of any calendar year, the license does not expire until June 30 of the next calendar year.
- 1.11

Each collection agency license shall plainly state the name and business address of the
- 1.12

licensee, and shall be posted in a conspicuous place in the office where the business
- 1.13

is transacted. The fee for each collection agency license is \$500, and renewal is \$400.
- 1.14

The fee for each collector registration and renewal is \$10. A collection agency licensee
- 1.15

who desires to carry on business in more than one place shall procure a license for each
- 1.16

place where the business is to be conducted.
- 1.17

EFFECTIVE DATE. This section is effective the day following final enactment.