

2810.1200 STANDARDS FOR ADVERTISING.

Subpart 1. **Prior filing.** All advertising as defined in Minnesota Statutes 1973, section 83.20, subdivision 1 shall be filed with the commissioner prior to its use. All advertising shall satisfy the requirements specified in this part and such additional requirements as the commissioner may impose to assure full and fair disclosure for the protection of purchasers. The subdivider or applicant shall submit a true copy of any advertisement to be used in connection with the offering as an exhibit or amendment to the public offering statement.

Subp. 2. **Claims.** All claims or representations contained in any advertising shall be accurate and provable.

Subp. 3. **Fraudulent or misleading.** It shall be fraudulent or misleading for any person in connection with the offer, sale, or purchase of any subdivided lands, directly or indirectly, to:

- A. employ any device, scheme, or artifice to defraud;
- B. make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading; or
- C. engage in any act, practice, or course of business that operates or would operate as a fraud or deceit upon any person.

Statutory Authority: *MS s 83.23*

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