

**2860.2500 ANNUAL REPORT.**

Subpart 1. **Filing.** The registrant shall file an annual report by submitting a facing page in the form described in part 2860.1300, a public offering statement as indicated in subpart 2 and the \$200 fee.

Subp. 2. **Public offering statement.** The proposed public offering statement filed in connection with the annual report shall contain all data current as of the end of the franchisor's fiscal year including audited financial statements in accordance with parts 2860.1200 to 2860.1600. All alterations in the text of the public offering statement previously filed as a part of registration shall be indicated by means of underscoring.

Subp. 3. **Time.** No later than the 120th day following the end of the franchisor's fiscal year, the franchisor shall file financial statements in accordance with parts 2860.1200 to 2860.1600. The newly filed financial statements are to be included in all public offering statements used by the franchisor after such filing date.

Subp. 4. **Payment of fee.** "Payment of fee" shall mean the payment of the fee due for every year for which the registrant is delinquent in filing an annual report.

**Statutory Authority:** *MS s 45.023; 80A.82; 80C.18*

**History:** *14 SR 2631; 48 SR 1127*

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