

2876.4050 NOTICE FILING REQUIREMENTS FOR FEDERAL COVERED INVESTMENT ADVISERS.

Subpart 1. **Notice filing.** The notice filing for a federal covered investment adviser pursuant to Minnesota Statutes, section 80A.60 (a), shall be filed electronically with IARD on an executed Form ADV (Uniform Application for Investment Adviser Registration). A notice filing of a federal covered investment adviser shall be deemed filed when the fee required by Minnesota Statutes, section 80A.65, subdivision 2a, and the Form ADV are filed electronically with and accepted by IARD on behalf of the state.

Subp. 2. **Form ADV Part 2.** The administrator shall either:

A. accept a copy of Part 2 of Form ADV as filed electronically with IARD; or

B. deem Part 2 of Form ADV filed. When the administrator deems Part 2 of Form ADV to be filed, a federal covered investment adviser is not required to submit Part 2 of Form ADV to the administrator unless requested. If requested, a federal covered investment adviser must provide, within five days of the request, Part 2 of Form ADV to the administrator.

Subp. 3. **Renewal.** The annual renewal of the notice filing for a federal covered investment adviser pursuant to Minnesota Statutes, section 80A.60 (c), shall be filed electronically with IARD. The renewal of the notice filing for a federal covered investment adviser shall be deemed filed when the fee required by Minnesota Statutes, section 80A.65, subdivision 2a, is filed with and accepted by IARD on behalf of the state.

Subp. 4. **Updates and amendments.** A federal covered investment adviser must file electronically with IARD, in accordance with the instructions in the Form ADV, any amendments to the federal covered investment adviser's Form ADV.

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

History: *34 SR 593; 48 SR 1127*

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