

2876.4101 PROMPTLY REMEDIED.

For purposes of Minnesota Statutes, section 80A.65, subdivisions 2 and 2a, an investment adviser and a federal covered investment adviser, respectively, will have "promptly remedied" a delay in payment or underpayment of fees if the adviser remits the fee payment to the administrator within ten business days of receipt of notification from the administrator of the delay or underpayment. If the payment is not received within the ten-business-day period, an investment adviser and a federal covered investment adviser will be found to have refused to pay the fee.

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

History: *34 SR 593*

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