

**2885.0400 REPORT OF SERVICE CHARGES.**

If service charges have been deducted, a holder shall include or attach as part of the report filed pursuant to Minnesota Statutes, section 345.41:

A. the citation of the authority or a copy of the form of contract authorizing such service charges;

B. the value or amount of each item of property before any service charges were deducted therefrom;

C. the amount of service charges deducted from each item and the date or dates on which such service charges were deducted; and

D. such other information or documentation as the commissioner of commerce may reasonably require to explain the deduction of service charges. Such documentation may include records of communications or correspondence with the owner, passbook provisions, signature card, rules and regulations, bylaws, and any other documents concerning any agreement between the holder and the owner.

This part shall also require the reporting of service charges if the total of such charges deducted from an item of property equals or exceeds the value of the item.

**Statutory Authority:** *MS s 345.41; 345.56*

**History:** *L 1983 c 301 s 234*

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