

CHAPTER 83

SUBDIVIDED LANDS

83.20 Definitions.

83.30 Annual report.

83.20 DEFINITIONS.

[For text of subds 1 to 14, see M.S.1988]

Subd. 15. "Advance payment" means any money paid in advance regardless of its descriptive nomenclature, including but not limited to, management fee, listing, security, or advance fee or payment in connection with the resale of a timeshare interest.

History: 1989 c 252 s 4

83.30 ANNUAL REPORT.

Subdivision 1. **Form; due date.** During the period a registration is effective, the subdivider shall file an annual report in a format the commissioner may by rule prescribe. The report must include a financial statement of the subdivider's most recent fiscal year, prepared by an accountant and certified by the subdivider. An audited financial statement shall not be required. Every annual report shall be due by the 120th day following the end of the subdivider's fiscal year, unless extended in writing by the commissioner for good cause.

The rulemaking authority in this subdivision does not include emergency rulemaking authority pursuant to chapter 14.

[For text of subds 2 and 3, see M.S.1988]

History: 1989 c 252 s 5