

82A.06 EXEMPTIONS.

Subdivision 1. **Total transactional exemptions.** The following transactions are exempt from the provisions of this chapter:

(1) an offer, sale, or transfer by any one person of not more than one membership camping contract in any 12-month period; unless the offer, sale, or transfer is effected by or through a broker;

(2) an offer or sale by a government or governmental agency;

(3) a bona fide pledge of a membership camping contract; and

(4) any transaction which the commissioner by rule or order exempts as not being within the purposes of this chapter and the registration of which the commissioner finds is not necessary or appropriate in the public interest or for the protection of purchasers.

Subd. 2. **Partial transactional exemptions.** The following transactions are exempt from the provisions of sections 82A.03; 82A.04; 82A.05; 82A.07; 82A.08; 82A.11, subdivisions 2 and 4; 82A.14; 82A.16; and 82A.17: any sale which is made to a person who is not then physically present in this state, and any offer which invites an offeree to attend a sales presentation in another state if:

(1) the offeror has given at least ten days prior written notice to the commissioner of its intention to offer or sell membership camping contracts to residents of this state pursuant to this exemption and paid a fee of \$50;

(2) the offeror has demonstrated that the sales presentation will be made, and the sale will be consummated, in a state which specifically regulates the offer and sale of membership camping contracts;

(3) the offeror has demonstrated that it will deliver a disclosure statement to offerees who are residents of this state which contains substantially the same or greater disclosure as is required by section 82A.05; and

(4) the offeror has filed a consent to service of process pursuant to section 82A.22.

History: 1985 c 129 s 6; 1986 c 444