

**58.05 EXEMPTIONS FROM LICENSE.**

Subdivision 1. **Exempt person.** An exempt person as defined by section 58.04, subdivision 1, paragraph (c), and subdivision 2, paragraph (b), is exempt from the licensing requirements of this chapter, but is subject to all other provisions of this chapter.

Subd. 2. [Repealed, 2000 c 427 s 21]

Subd. 3. **Certificate of exemption.** A person must obtain a certificate of exemption from the commissioner to qualify as an exempt person under section 58.04, subdivision 1, paragraph (c), a financial institution under clause (2), or by order of the commissioner under clause (6); or under section 58.04, subdivision 2, paragraph (b), as a financial institution under clause (3), or by order of the commissioner under clause (7).

**History:** 1998 c 343 art 1 s 5; 2000 c 427 s 14; 2007 c 57 art 3 s 14