

48.01 DEFINITIONS.

Subdivision 1. **Words, terms, and phrases.** Unless the language or context clearly indicates that a different meaning is intended, the term defined in subdivision 2, for the purposes of sections 48.56 to 48.59, 48A.07, and 48A.08, has that meaning; and the term defined in subdivision 3, for the purposes of this chapter, has that meaning.

Subd. 2. **Banking institution.** The term "banking institution" means any bank, trust company, bank and trust company, or savings bank which is now or may hereafter be organized under the laws of this state. For purposes of sections 48A.07, 48A.08, and 501B.151, subdivision 11, and to the extent permitted by federal law, "banking institution" includes any national banking association or affiliate exercising trust powers in this state.

Subd. 3. **Commissioner.** "Commissioner" means the commissioner of commerce of the state of Minnesota.

History: (7658-6) 1935 c 319 s 1; 1982 c 473 s 9; 1983 c 289 s 114 subd 1; 1984 c 655 art 1 s 92; 1992 c 473 s 1,2; 1995 c 171 s 29; 1997 c 157 s 20; 1998 c 331 s 2,3