

80B.07 ADMINISTRATION, RULES AND ORDERS.

Subdivision 1. **Commissioner's powers generally.** In administering the provisions of sections 80B.01 to 80B.13, the commissioner may exercise all powers granted under chapter 80A, which are not inconsistent with sections 80B.01 to 80B.13.

Subd. 2. **Rulemaking.** The commissioner may make and adopt such rules and forms as are necessary to carry out the purposes of sections 80B.01 to 80B.13, including, without limitation, rules defining terms used in sections 80B.01 to 80B.13.

Subd. 3. **Exemption authority.** The commissioner may by rule or order exempt from any provisions of sections 80B.01 to 80B.13 any proposed takeover offer or any category or type of takeover offer which the commissioner determines does not have the purpose or effect of changing or influencing the control of a target company or where the commissioner determines that compliance with sections 80B.01 to 80B.13 is not necessary for the protection of the offerees.

History: 1973 c 331 s 7; 1974 c 406 s 99; 1980 c 516 s 2; 1984 c 488 s 11; 1Sp1985 c 5 s 11; 1986 c 444