45A.07 IMMUNITY FOR DELAYING DISBURSEMENTS.

(a) A broker-dealer or investment adviser that, in good faith, complies with section 45A.06, subdivision 1, or the commissioner of commerce, law enforcement agency, or prosecuting attorney's office is immune from administrative, civil, or criminal liability that might otherwise arise from the delay in a disbursement or placing a hold on a transaction in accordance with this chapter.

(b) A financial services provider, or an employee of a financial services provider, that, in good faith, complies with section 45A.06, subdivision 2, or the commissioner of commerce, law enforcement agency, or prosecuting attorney's office is immune from administrative, civil, or criminal liability that might otherwise arise from the delay of a disbursement or placing a hold on a transaction in accordance with this chapter.

(c) A party that, in good faith and in compliance with section 45A.06, delays or places a hold on a disbursement or transaction directed by an attorney-in-fact shall not be deemed to have refused to accept the authority of the attorney-in-fact for purposes of section 523.20.

History: *2018 c 161 s 7; 2020 c 85 s 7*