56.02 APPLICATION FEE.

(a) Application for license shall be in writing, under oath, and in the form prescribed by the commissioner, and contain the name and the address, both of the residence and place of business, of the applicant and, if the applicant is a copartnership or association, of every member thereof, and if a corporation, of each officer and director thereof; also the county and municipality, with street and number, if any, where the business is to be conducted, and such further information as the commissioner may require. The applicant at the time of making application, shall pay to the commissioner the sum of $500 as a fee for investigating the application, and the additional sum of $250 as an annual license fee for a period terminating on the last day of the current calendar year. In addition to the annual license fee, every licensee hereunder shall pay to the commissioner the actual costs of each examination, as provided for in section 56.10. All money collected by the commissioner under this chapter shall be deposited in the financial institutions account under section 46.131, subdivision 11.

(b) Every applicant shall also prove, in form satisfactory to the commissioner, that the applicant has available for the operation of the business at the location specified in the application, liquid assets of at least $50,000.

(c) Section 58A.04, subdivisions 2 and 3, apply to this section.

History: *(7774-42) 1939 c 12 s 2; 1959 c 573 s 2; 1969 c 347 s 3; 1969 c 399 s 1; 1975 c 379 s 1; 1981 c 258 s 4; 1986 c 444; 1999 c 151 s 32; 2003 c 112 art 2 s 50; 2009 c 101 art 2 s 109; 2020 c 80 art 1 s 8; 2022 c 93 art 2 s 17*