325G.41 DEFINITIONS AND COMPUTATIONS.

Subdivision 1. **Generally.** Except as otherwise provided, the terms used in sections 325G.40 to 325G.47 have the meanings prescribed in Code of Federal Regulations, title 12, part 226. Except as otherwise provided, the computations required under sections 325G.40 to 325G.47 shall be made as provided in Code of Federal Regulations, title 12, part 226.

Subd. 2. **Credit card application.** "Credit card application" means any written form, document, or material distributed by or on behalf of a creditor and designed to be used by a consumer to request or accept the issuance of a credit card.

Subd. 3. **Creditor.** "Creditor" includes any credit card issuer that extends either open-end credit or credit that is not subject to a finance charge and is not payable in installments.

History: *1987 c 256 s 2*