327B.06 DEALER'S RECORDS.

Subdivision 1. **Retention.** A dealer shall retain for five years copies of all listings, deposit receipts, credit applications, contracts, disclosure forms, canceled checks, trust account records and other documents reasonably related to carrying on the business of a dealer. The retention period shall run from the date of the closing of the transaction or from the date of the listing if the transaction is not consummated.

Subd. 2. **Examination of records.** The commissioner may make examinations within or without this state of each dealer's records at such reasonable time and in such scope as is necessary to enforce the provisions of sections 327B.01 to 327B.12.

History: *1982 c 526 art 1 s 6; 2008 c 337 s 62*