80A.78 SECTION 601; ADMINISTRATION.

(a) **Administration.** The administrator shall administer this chapter.

(b) **Unlawful use of records or information.** It is unlawful for the administrator or an officer, employee, or designee of the administrator to use for personal benefit or the benefit of others records or other information obtained by or filed with the administrator that are not public under section 80A.84(b). This chapter does not authorize the administrator or an officer, employee, or designee of the administrator to disclose the record or information, except in accordance with section 80A.79, 80A.84(c), or 80A.85.

(c) **No privilege or exemption created or diminished.** This chapter does not create or diminish a privilege or exemption that exists at common law, by statute or rule, or otherwise.

(d) **Investor education.** The administrator may develop and implement investor education initiatives to inform the public about investing in securities, with particular emphasis on the prevention and detection of securities fraud. In developing and implementing these initiatives, the administrator may collaborate with public and nonprofit organizations with an interest in investor education. The administrator may accept a grant or donation from a person that is not affiliated with the securities industry or from a nonprofit organization, regardless of whether the organization is affiliated with the securities industry, to develop and implement investor education initiatives. This subsection does not authorize the administrator to require participation or monetary contributions of a registrant in an investor education program.

History: *2006 c 196 art 1 s 38,52*