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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 914

02/07/2019 Authored by Mahoney, O'Driscoll, Stephenson, Howard, Vogel and others
The bill was read for the first time and referred to the Committee on Ways and Means

1.1 A bill for an act
1.2 relating to commerce; providing funding for the financial institutions account in
1.3 the special revenue fund; amending Minnesota Statutes 2018, section 46.131,
1.4 subdivision 11.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. Minnesota Statutes 2018, section 46.131, subdivision 11, is amended to read:

1.7 Subd. 11. Financial institutions account; appropriation. (a) The financial institutions
1.8 account is created as a separate account in the special revenue fund. The account consists
1.9 of funds received from assessments under subdivision 7, examination fees under subdivision
1.10 8, and license and renewal fees under section 216C.437, subdivision 12. Earnings, including
1.11 interest, dividends, and any other earnings arising from account assets, must be credited to
1.12 the account.

1.13 (b) The account consists of funds received from assessments under subdivision 7,
1.14 examination fees under subdivision 8, and funds received pursuant to subdivision 10 and
1.15 the following provisions: sections 46.041, subdivision 1; 46.046, subdivision 1; 47.101,
1.16 subdivision 3; 47.54, subdivision 1; 47.60, subdivision 3; 47.62, subdivision 4; 47.65,
1.17 subdivision 2; 48.36, subdivision 2; 48.61, subdivision 7; 48A.01, subdivision 1; 48A.14,
1.18 subdivision 1; 48A.17; 48A.18; 48A.19; 49.36, subdivision 1; 50.001; 52.01; 52.203; 53.03,
1.19 subdivisions 1, 5, and 6; 53A.03, paragraph (b); 53A.05, subdivision 1; 53A.07, subdivision
1.20 2; 53B.09; 53B.11, subdivision 1; 53C.02, paragraph (c); 55.04, subdivision 2; 55.041;
1.21 56.02; 56.04; 56.08; 58.10, subdivision 1; 58A.045, subdivision 2; 59A.03, subdivision 2;
1.22 332.30, paragraph (a); 332.54, subdivision 7; 332A.04, subdivision 3; 332A.06; and 332B.04,
1.23 subdivisions 3 and 6.

- 2.1 ~~(b)~~ (c) Funds in the account are annually appropriated to the commissioner of commerce
- 2.2 for activities under this section.
- 2.3 **EFFECTIVE DATE.** This section is effective July 1, 2019.