

**Minnesota Department of Commerce
Financial Institution Division**

**NOTICE OF SUBMISSION OF RULES PROPOSED FOR ADOPTION WITHOUT A
PUBLIC HEARING TO THE OFFICE OF ADMINISTRATIVE HEARINGS**

Amendments to Rules Governing Adopted Exempt Permanent Rules Relating to Security Regulation for Minnesota Rules, parts 2860.1200, subpart 4, 2860.2200, 2860.2500, subpart 1, 2876.4050, subpart 2, 2876.4061, subpart 2, and 2876.4117, subparts 1 and 4; Revisor ID number RD4859;

TO: ALL INTERESTED PERSONS

In accordance with Minnesota Statutes, section 14.388, subdivision 2, this Notice is being sent to all persons who have registered their name with the agency under Minnesota Statutes, section 14.14, subdivision 1a. This notice is also posted on the website of the Department of Commerce.

PLEASE TAKE NOTICE that the above cited rules proposed for adoption will be submitted to the Office of Administrative Hearings on the date of this notice, May 20, 2024. A copy of the rule modifications is attached to this notice.

All interested persons have five business days after the date of this notice, or until 4:30 p.m. on May 28, 2024, to submit comments to the Office of Administrative Hearings via its eComments website at <https://minnesotaoah.granicusideas.com/discussions> or 600 North Robert Street, P.O. Box 64620, St. Paul, Minnesota 55164-0620.

- In 1991 Minnesota Statutes sections 80C.04, subd. 1, 80C.07, and 80C.08, subd. 1 were amended to reflect updated fees for franchise filings. The Department seeks to amend its rules in Minnesota Rules part 2860 to reflect the fee amounts imposed by statute. Because the changes proposed incorporate specific changes set forth in statute and no interpretation of law is required, the Department is using the good cause exempt rulemaking process under Minnesota Statutes, section 14.388, subd. 1, clause 3 to update the fees contained in Minnesota Rules part 2860 so each matches the fee imposed by statute under Chapter 80C.
- In 2010, the United States Securities and Exchange Commission (SEC) updated Form ADV, including the renaming of “Part II” of the form to “Part 2.” The Department seeks to amend any reference in its rules contained in Minnesota Rules part 2876 from “Part II” to “Part 2.” Because the changes proposed do not alter the sense, meaning, or effect of any rule in Minnesota Rules part 2876, the Department is using the good cause exempt rulemaking process under Minnesota Statutes, section 14.388, subd. 1, clause 4 to update its references from “Part II” to “Part 2” in existing rules contained in Minnesota Rules part 2876.

The agency contact person is Lynn Thompson, Department of Commerce, 85 7th Place East, Suite 280 St. Paul, Minnesota 55101, telephone 651-539-1822, email address:

Lynn.Thompson@state.mn.us. For special accommodation you may contact agency contact person named above. Questions concerning the rules should be directed to the agency contact person.

Date: 4/22/2024_____

Amanda Kelting
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Department of Commerce