

2.1 Sec. 3. **[10.475] PROHIBITION OF INSIDER TRADING.**

2.2 The governor, lieutenant governor, secretary of state, auditor, and attorney general
2.3 are subject to the insider trading prohibitions arising under the federal securities laws,
2.4 including section 10(b) of the federal Securities Exchange Act of 1934, United States
2.5 Code, chapter 15, section 78j(b), and Securities and Exchange Commission Rule 10b-5,
2.6 Code of Federal Regulations, chapter 17, section 240, adopted under that act; and under
2.7 Minnesota securities laws, including section 80A.68.

2.8 **EFFECTIVE DATE.** This section is effective the day following final enactment.

2.9 Sec. 4. Minnesota Statutes 2010, section 10A.09, is amended by adding a subdivision
2.10 to read:

2.11 Subd. 5a. **Prompt reporting of certain financial transactions.** A person described
2.12 in section 10A.01, subdivision 35, clauses (1) to (11), shall no later than 30 days after
2.13 receiving notification of completion of any transaction by the person in an amount greater
2.14 than \$10,000 involving the purchase or sale of any asset that is subject to reporting under
2.15 subdivision 5, clause (3), (4), or (5), or under Minnesota Rules, part 4505.0900, subpart
2.16 7, report the transaction in writing on a form provided by the Campaign Finance and
2.17 Public Disclosure Board. The person must in any event report a completed transaction no
2.18 later than 45 days after completion of the transaction, regardless of the person's receipt
2.19 or nonreceipt of formal notification of completion. The Campaign Finance and Public
2.20 Disclosure Board shall place the information on its Web site no later than 30 days after
2.21 receiving it.

2.22 **EFFECTIVE DATE.** This section is effective for transactions completed on or
2.23 after August 1, 2012.