

CHAPTER 11—H.F.No. 554

An act relating to securities; regulating enforcement actions against licensees; modifying the definition of investment metal; amending Minnesota Statutes 1994, sections 80A.07, subdivision 5; and 80A.14, subdivision 10.

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

Section 1. Minnesota Statutes 1994, section 80A.07, subdivision 5, is amended to read:

Subd. 5. Withdrawal from the status of a licensed broker-dealer, agent or investment adviser becomes effective 30 days after receipt of an application to withdraw or within such shorter period as the commissioner determines unless a revocation or suspension proceeding is pending when the application is filed or a proceeding to revoke or suspend or to impose conditions upon the withdrawal is instituted within 30 days after the application is filed. If a proceeding is pending or instituted, withdrawal becomes effective at such time and upon such conditions as the commissioner by order determines. If no proceeding is pending or instituted and withdrawal automatically becomes effective, the commissioner may institute a revocation or suspension proceeding under subdivision 1, clause (b) within ~~one year~~ two years after withdrawal became effective and enter a revocation or suspension order as of the last date on which the license was in effect.

Sec. 2. Minnesota Statutes 1994, section 80A.14, subdivision 10, is amended to read:

Subd. 10. **INVESTMENT METAL.** "Investment metal" means any object which contains gold, silver ~~or~~, platinum, indium, chromium, or germanium, or any other metal which the commissioner may specify by rule upon a showing that such other metal is being purchased and sold by the public as an investment.

Sec. 3. **EFFECTIVE DATE.**

Sections 1 and 2 are effective the day following final enactment.

Presented to the governor March 16, 1995

Signed by the governor March 17, 1995, 10:57 a.m.

CHAPTER 12—S.F.No. 64

An act relating to corrections; requiring that the commissioner of corrections notify affected local governments before licensing certain foster care facilities for delinquent children; amending Minnesota Statutes 1994, section 241.021, subdivision 2, and by adding a subdivision.

New language is indicated by underline, deletions by ~~strikeout~~.

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

Section 1. Minnesota Statutes 1994, section 241.021, subdivision 2, is amended to read:

Subd. 2. **FOSTER CARE FACILITIES FOR DELINQUENT CHILDREN AND YOUTH; LICENSES; SUPERVISION.** Notwithstanding any provisions in sections 256.01, subdivision 2, clause (2), 245A.03, and 245A.04, to the contrary, but subject to the municipality notification requirements of subdivision 2a, the commissioner of corrections shall review all county, municipal or other publicly established and operated facilities for the detention, care and training of delinquent children and youth at least once every biennium, and if such facility conforms to reasonable standards established by the commissioner or in the commissioner's judgment is making satisfactory progress toward substantial conformity therewith, and the commissioner is satisfied that the interests and well-being of children and youth received therein are protected, the commissioner shall grant a license to the county, municipality or agency thereof operating such facility. The commissioner may grant licensure up to two years. Each such facility shall cooperate with the commissioner to make available all facts regarding its operation and services as the commissioner requires to determine its conformance to standards and its competence to give the services needed and which it purports to give. Every such facility as herein described is subject to visitation and supervision by the commissioner and shall receive from the commissioner consultation as needed to strengthen services to the children and youth received therein.

Sec. 2. Minnesota Statutes 1994, section 241.021, is amended by adding a subdivision to read:

Subd. 2a. NOTIFICATION OF AFFECTED MUNICIPALITY. The commissioner must not issue a license without giving 30 calendar days' written notice to any affected municipality or other political subdivision unless the facility has a licensed capacity of six or fewer persons and is occupied by either the licensee or the group foster home parents. The notification must be given before the first issuance of a license and annually after that time if annual notification is requested in writing by any affected municipality or other political subdivision. State funds must not be made available to or be spent by an agency or department of state, county, or municipal government for payment to a foster care facility licensed under subdivision 2 until the provisions of this subdivision have been complied with in full.

Presented to the governor March 20, 1995

Signed by the governor March 20, 1995, 2:30 p.m.

New language is indicated by underline, deletions by ~~strikeout~~.