

**2675.5100 BOOKS AND RECORDS.**

Subpart 1. **Minimum requirements.** In order to facilitate a satisfactory examination by the commissioner of commerce or the commissioner's representatives, each industrial loan and thrift company shall maintain such books and records as are deemed necessary, and a monthly trial balance as of the close of the accounting period to be in the branch office within 25 days.

Subp. 2. **Additional requirements.** The principal office of each industrial loan and thrift company in this state shall maintain the following additional books and records:

A. a consolidated monthly trial balance as of the close of the accounting period to be in the principal office within 25 days;

B. copies of the corporate stock register;

C. copies of all corporate insurance policies and surety bonds, as required by part 2675.5120; and

D. copies of the minutes of all the annual, regular, and special meetings of the board of directors and stockholders.

Subp. 3. **Retention period.** Unless otherwise provided, all legal instruments, supporting documents, and ledger cards or record of payments shall be maintained in the office for at least two years after recording the final entry on them.

**Statutory Authority:** *MS s 46.01*

**History:** *L 1983 c 289 s 114 subd 1; L 1984 c 655 art 1 s 92*

**Published Electronically:** *September 14, 2007*