

2675.8110 AUTHORITY, SCOPE, AND PURPOSE.

Minnesota Statutes, section 47.71, authorizes the commissioner of commerce to promulgate rules as are reasonably necessary to carry out and make effective the provisions and purposes of the act. Parts 2675.8100 to 2675.8190 relate to the operation of electronic funds transfer terminals and the manner and information required in the submission of applications for authorization, establish minimum technical operation standards, and require disclosure of information to customers using such terminals. Parts 2675.8100 to 2675.8190 establish an application procedure and guide to standards considered reasonable to accomplish the purposes of the act. Further, the act mandates the promulgation of rules to inform, guide, and protect consumers, retailers, and financial institutions in the utilization of electronic financial terminal systems. Parts 2675.8100 to 2675.8190 further set out specific requirements concerning the issuance of cards, disclosures of pertinent required information, and reporting of data relating to financial transactions initiated at electronic financial terminals.

Statutory Authority: *MS s 45.023; 47.71*

History: *L 1983 c 289 s 114 subd 1; L 1984 c 655 art 1 s 92; 22 SR 1711*

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