

**7825.1900 DEFINITIONS FOR REGULATION OF AFFILIATED INTERESTS.**

Subpart 1. **Scope.** For the purpose of parts 7825.1900 to 7825.2300, the following definitions shall apply.

Subp. 2. **Affiliated interest.** "Affiliated interest" is as defined in Minnesota Statutes, section 216B.48, subdivision 1.

Subp. 3. **Agreement.** "Agreement" means a contract duly executed and legally binding on the public utility and the affiliated interest.

Subp. 4. **Contract, arrangement.** "Contract" or "arrangement" means a mutual obligation, written or unwritten, between a public utility and an affiliated interest.

Subp. 5. **Consideration.** "Consideration" means the value of the contract or agreement expressed in dollars.

Subp. 6. **Person.** "Person" means the beneficial owner of any voting securities or any person directly or indirectly in control of such voting securities. A person shall be considered to directly or indirectly in control of such voting securities including, but not limited to, voting securities owned or held by a relative or spouse or relative of the spouse residing in the home of such person; or voting securities owned or held by such person as a trustee, lessee, executor, or through any associate person controlling, controlled by, or under common control with such person in which such person owns five percent or more of the voting securities of a public utility.

Subp. 7. **Public utility.** "Public utility" is as defined in Minnesota Statutes, section 216B.02, subdivision 4, but not including a cooperative electric association.

Subp. 8. **Staff.** "Staff" means the staff of the Department of Commerce.

Subp. 9. **Voting security.** "Voting security" means any equity security or similar security with the power, presently exercisable, to vote for the election of directors; or any security presently convertible into such a security; or a warrant, option, or right, presently exercisable, to obtain such a security.

**Statutory Authority:** *MS s 216B.08; 216B.48*

**History:** *L 2001 1Sp4 art 6 s 1*

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