

## CHAPTER 332

## AIDS TO LIQUIDATION OF DEBTS

**332.01 COLLECTION AGENCIES.**

**HISTORY.** 1913 c. 532 ss. 1 to 4; G.S. 1913 ss. 5098 to 5101; G.S. 1923 ss. 5888 to 5891; M.S. 1927 ss. 5888 to 5891.

Although the state is named as obligée, it must be understood to be named for itself, and those entitled by the statute, to maintain an action on the bond. *Graybar Elec. Co. v St. Paul Mercury Ind. Co.* 208 M 478, 294 NW 654.

A justice of the peace cannot act as collection agent without a license. OAG Oct. 4, 1934 (266a-3).

Statute does not apply to persons engaged in management of real property, who as part of their work, collect rents. OAG Feb. 15, 1938 (736c).

A collecting agency, taking an assignment of claims, must file a bond. OAG July 5, 1938 (828b).

A justice of the peace, engaged in collecting bills, must file a bond, and obtain a license. OAG Aug. 10, 1938 (266a-3).

Practicing law. 20 MLR 455.

Unauthorized practice of law. 25 MLR 617.

**332.02 RECORD OF BONDS.**

**HISTORY.** 1913 c. 532 s. 5; G.S. 1913 s. 5102; G.S. 1923 s. 5892; M.S. 1927 s. 5892.

**332.03 EXCEPTIONS.**

**HISTORY.** 1913 c. 532 s. 7; G.S. 1913 s. 5104; G.S. 1923 s. 5894; M.S. 1927 s. 5894.

A collection business operated under an assumed or a trade name is subject to laws relating to a collection agency even if it is entirely owned and operated by an attorney. OAG June 22, 1944 (828a).

**332.04 WHO MAY LIQUIDATE DEBTS OF OTHERS.**

**HISTORY.** 1935 c. 347 s. 1; M. Supp. s. 5887-51.

Where the agent of a collection agency had knowledge that a lesser amount was due than that for which the agency brought suit, and such fact was not known to the partners of the agency, the partners were not guilty of a conspiracy to cheat and defraud. *State v Burns*, 215 M 182, 9 NW(2d) 518.

A credit clearing agency also engaged in the business of liquidating the debts of a debtor, is subject to this act. 1936 OAG 88, June 4, 1935 (385a-2).

The business situs of a licensee is confined to the county named in his application. 1938 OAG 195, Dec. 15, 1937 (290v).

A charitable enterprise such as the family welfare association is not excepted from this section. Such corporation may not engage in adjusting, prorating and liquidating debts, even if no charge is made. 1942 OAG 17, June 29, 1942 (102).

Business of liquidating debts. 20 MLR 63.

**332.05 APPLICATION FILED WITH SECRETARY OF STATE.**

**HISTORY.** 1935 c. 347 s. 2; M. Supp. s. 5887-52.

A licensee cannot have a branch office in another county, but he may adjust debts of persons, and in behalf of creditors, from other counties. 1938 OAG 195, Dec. 15, 1937 (290v).

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## 332.06 AIDS TO LIQUIDATION OF DEBTS

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### 332.06 BOND.

HISTORY. 1935 c. 347 s. 3; M. Supp. s. 5887-53.

### 332.07 SECRETARY OF STATE MAY EXAMINE RECORDS.

HISTORY. 1935 c. 347 s. 4; M. Supp. s. 5887-54.

### 332.08 OBLIGOR TO KEEP ACCOUNTS.

HISTORY. 1935 c. 347 s. 5; M. Supp. s. 5887-55.

### 332.09 OBLIGOR TO MAKE STATEMENT OF ACCOUNT.

HISTORY. 1935 c. 347 s. 6; M. Supp. s. 5887-56.

### 332.10 EXCEPTIONS.

HISTORY. 1935 c. 347 s. 8; M. Supp. s. 5887-58; 1943 c. 129 s. 1.

### 332.11 VIOLATIONS; PENALTIES.

HISTORY. 1913 c. 532 s. 6; G.S. 1913 s. 5103; G.S. 1923 s. 5893; M.S. 1927 s. 5893; 1935 c. 347 s. 7; M. Supp. s. 5887-57.