

pursuant to such sale; provided, that an action with respect to a sale made prior to May 29, 1969 may be commenced within six years after the date on which the securities were delivered to the purchaser pursuant to such sale, and provided, that no purchaser of a security otherwise entitled thereto shall bring any action for relief of the character above set forth who shall have refused or failed, within 30 days after the receipt thereof by such purchaser, to accept a written offer from the seller or from any person who participated in such sale to take back the securities in question and to refund the full amount paid therefor by such purchaser, together with interest on such amount from the date of payment to the date of repayment, such interest to be computed at the same rate as the fixed interest or dividend rate, if any, provided for in such securities, or, if no rate is so provided, at the rate of six percent per annum, less in every case the amount of any income received by the purchaser on such securities. Any written offer so made to a purchaser of a security shall be of no force or effect unless a duplicate thereof shall be filed with the commissioner of securities prior to the delivery thereof to such purchaser.

Nothing in this section, except as herein expressly set forth, shall limit any other right of any person to bring any action in any court for any act involved in or right arising out of a sale of securities or the right of the state to punish any person for any violation of law.

No action at law shall be maintained against any broker-dealer or agent licensed under this chapter for the recovery of money or securities based upon the fact that such person inadvertently failed to renew his license at the time of renewal, provided such license has been renewed.

Sec. 2. **EFFECTIVE DATE.** This act is effective the day following its final enactment.

Approved May 3, 1973.

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## CHAPTER 155—S.F.No.819

[Coded in Part]

*An act relating to commerce; providing remedies for unlawful practices in business, commerce or trade; amending Minnesota Statutes 1971, Section 325.907, Subdivisions 1, 2, and 3; and by adding subdivisions.*

Changes or additions indicated by underline, deletions by ~~strikeout~~.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1971, Section 325.907, Subdivision 1, is amended to read:

**325.907 MANUFACTURES AND SALES; UNLAWFUL PRACTICES; PENALTIES; ADDITIONAL DUTIES OF THE ATTORNEY GENERAL.** Subdivision 1. **INVESTIGATE OFFENSES AGAINST THE PROVISIONS OF CERTAIN DESIGNATED SECTIONS; ASSIST IN ENFORCEMENT.** The attorney general shall investigate violations of the law of this state respecting unfair, discriminatory and other unlawful practices in business, commerce, or trade, and specifically, but not exclusively, the act against unfair discrimination and competition (sections 325.02 to 325.075), the fair trade act (sections 325.08 to 325.14), the unlawful trade practices act (sections 325.141 to 325.148), the automobile dealer's anticoercion act, (sections 325.15 to 325.24), section 325.905 and other laws against false or fraudulent advertising, the antidiscrimination acts contained in section 325.82, ~~the antitrust act (section 325.81, subdivision 1)~~, the act against monopolization of food products (section 325.83), and the prevention of consumer fraud act (sections 325.78 to 325.80) and assist in the enforcement of those laws as in this section provided.

Sec. 2. Minnesota Statutes 1971, Section 325.907, Subdivision 2, is amended to read:

Subd. 2. **ATTORNEY GENERAL TO ASSIST IN DISCOVERY AND PUNISHMENT OF ILLEGAL PRACTICES.** When the attorney general, from information in his possession, has reasonable ground to believe that any person, ~~partnership, association, or corporation~~ has within one year violated, or is about to violate, any of the laws of this state referred to in subdivision 1, he shall have power to investigate those violations, or suspected violations, and to take such steps as are necessary to cause the arrest and prosecution of all persons, ~~partnerships, associations, or corporations~~ violating any of the statutes specifically mentioned in subdivision 1 or any other laws respecting unfair, discriminatory, or other unlawful practices in business, commerce, or trade.

Sec. 3. Minnesota Statutes 1971, Section 325.907, Subdivision 3, is amended to read:

Subd. 3. **INJUNCTIVE RELIEF.** In addition to the penalties provided by law for violation of the laws referred to in subdivision 1, specifically and generally, where whether or not injunctive relief is ~~not~~ otherwise provided by law, the courts of this state are vested with jurisdiction to prevent and restrain violations of those laws and to require the payment of civil penalties. Whenever it shall appear to the satisfaction of the attorney general

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that any of those laws has been or is being violated, or is about to be violated, he shall be entitled, on behalf of the state; (a) to sue for and have injunctive relief in any court of competent jurisdiction against any such violation or threatened violation without abridging the penalties provided by law; and (b) to sue for and recover for the state, from any person who is found to have violated any of the laws referred to in subdivision 1, a civil penalty, in an amount to be determined by the court, not in excess of \$25,000. All sums recovered under this subdivision shall be deposited in the general fund of the state treasury.

Sec. 4. Minnesota Statutes 1971, Section 325.907, is amended by adding a subdivision to read:

Subd. 3a. DAMAGES. In addition to the remedies otherwise provided by law, any person injured by a violation of any of the laws specified in subdivision 1 may bring a civil action and recover damages, together with costs and disbursements, including reasonable attorney's fees, and receive other equitable relief as determined by the court.

Sec. 5. Minnesota Statutes 1971, Section 325.907, is amended by adding a subdivision to read:

Subd. 3b. ORDERS AND JUDGMENTS PRIMA FACIE EVIDENCE. Any permanent injunction, judgment or order of the court made pursuant to subdivision 3 shall be prima facie evidence in an action brought under subdivision 3a that the defendant used or employed an act or practice in violation of the laws referred to in subdivision 1, provided that this subdivision shall not apply to consent judgments or decrees where the court makes no finding of illegality.

Approved May 3, 1973.

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## CHAPTER 156—S.F.No.823

*An act relating to county sheriffs; collection of fees and per diems required by law; amending Minnesota Statutes 1971, Section 387.20, Subdivision 5.*

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1971, Section 387.20, Subdivision 5, is amended to read:

Changes or additions indicated by underline, deletions by ~~strikeout~~.