

Subject Commerce and Office of Cannabis Management Finance Bill

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Date April 10, 2025

Article 1: Commerce and Office of Cannabis Management Finance

Section Description – Article 1: Commerce and Office of Cannabis Management Finance

- 1 **Appropriations.**
Provides technical language for appropriations in this article.
- 2 **Department of Commerce.**
Appropriates money in fiscal years 2026 and 2027 to the Department of Commerce relating to financial institutions, administrative services, enforcement, insurance, telecommunications, and weights and measures.
- 3 **Legislative Coordinating Commission.**
Appropriates money in fiscal year 2025 to the Legislative Coordinating Commission to administer the task force on homeowners and commercial property insurance.
- 4 **Office of Cannabis Management.**
Appropriates money in fiscal years 2026 and 2027 relating to cannabis.
- 5 **Office of Cannabis Management.**
Establishes that a fiscal year 2025 appropriation of \$1,000,000 for the Office of Cannabis Management to issue community renewal grants is available until June 30, 2026. This section is effective the day following final enactment.

Article 2: Commerce Policy

Section Description – Article 2: Commerce Policy

- 1 **[45.0137] Common interest community ombudsperson.**
Subd. 1. Definitions. Defines “association,” “common interest community,” “governing documents,” and “unit owner.”

Section Description – Article 2: Commerce Policy

Subd. 2. Establishment. Creates a common interest community ombudsperson position within the Department of Commerce to facilitate the resolution of disputes between unit owners and associations.

Subd. 3. Qualifications. Lists qualifications to be the ombudsperson and what constitutes a conflict of interest.

Subd. 4. Duties. Lists duties of ombudsperson including providing reference materials, resources, resolving disputes, analyzing complaints, and filing reports.

Subd. 5. Powers limited. Prohibits the ombudsperson and commissioner from rendering formal legal determinations.

Subd. 6. Cooperation. Requires unit owners and associations to participate in the dispute resolution process under this section.

Subd. 7. Landlord and tenant law. Clarifies that nothing in this section changes the rights and duties of landlords and tenants.

2 Section 403; investment adviser registration requirement and exemptions.

Exempts private fund advisers that pay fees under section 80A.65, subdivision 2b, from registration under this section.

3 Registration application and renewal filing.

Changes the transfer fee for a broker-dealer from \$25 to \$65 and requires registered investment advisers to pay a \$50 transfer fee.

4 Private fund adviser filings.

Requires a private fund adviser to pay a \$100 filing fee when filing an initial or renewal notice under section 80A.59.

5 Task force on homeowners and commercial property insurance.

Subd. 1. Establishment. Creates a task force to evaluate issues relating to insurance affordability for homeowners and small business owners and prevent disruption and loss to Minnesota's housing infrastructure.

Subd. 2. Membership. Requires 19 members with various backgrounds to be appointed by August 15, 2025.

Subd. 3. Duties. Requires the task force to review listed information and methodology and consult with the commissioners of the Minnesota Housing Finance Agency and the Department of Employment and Economic Development.

Section Description – Article 2: Commerce Policy

Subd. 4. Meetings. Requires the Legislative Coordinating Commissioner to ensure the first meeting convenes no later than September 15, 2025. Requires chairs to be elected and for a meeting schedule to be created.

Subd. 5. Report required. Requires the task force to submit a report to the commissioners of the Department of Commerce, the Minnesota Housing Finance Agency, the Department of Employment and Economic Development, and standing legislative committees with jurisdiction. The report must contain listed information and be submitted by February 15, 2026.

Subd. 6. Expiration. The task force expires after the report under subdivision 5 is submitted.

Effective date. This section is effective the day following final enactment.



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