

§11307. General authority to adopt rules, forms and orders

1. Rules; forms; orders. In addition to specific authority granted elsewhere in this chapter, the administrator may make, amend and rescind rules, forms and offers as are necessary to carry out this chapter. These rules or forms shall include, but need not be limited to, the following:

A. Rules defining any terms, whether or not used in this chapter, insofar as the definitions are not inconsistent with this chapter. For the purpose of rules or forms, the administrator may classify commodities and commodity contracts, persons and matters within the administrator's jurisdiction.

[PL 1989, c. 542, §81 (AMD).]

[PL 1989, c. 542, §81 (AMD).]

2. Adoption of rules; forms; orders. Unless specifically provided in this chapter, no rule, form or order may be adopted, amended or rescinded unless the administrator finds that the action is:

A. Necessary or appropriate in the public interest or for the protection of investors; and [PL 1985, c. 643 (NEW).]

B. Consistent with the purposes fairly intended by the policy and provisions of this chapter. [PL 1985, c. 643 (NEW).]

[PL 1989, c. 542, §81 (AMD).]

3. Publication. All rules and forms of the administrator shall be published.

[PL 1989, c. 542, §81 (AMD).]

4. Liability. No provision of this chapter imposing any liability applies to any act done or omitted in good faith in conformity with a rule, order or form adopted by the administrator, notwithstanding that the rule, order or form may later be amended or rescinded, or be determined by judicial or other authority to be invalid for any reason.

[PL 1989, c. 542, §81 (AMD).]

SECTION HISTORY

PL 1985, c. 643 (NEW). PL 1989, c. 542, §81 (AMD).

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