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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2021

A N A C T

RELATING TO COMMERCIAL LAW--GENERAL REGULATORY PROVISIONS --
DECEPTIVE TRADE PRACTICES

Introduced By: Representative C Lima

Date Introduced: February 12, 2021

Referred To: House Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 6-13.1-4 of the General Laws in Chapter 6-13.1 entitled "Deceptive
2 Trade Practices" is hereby amended to read as follows:

3 **6-13.1-4. Exemptions.** -- ~~Nothing in this chapter shall apply to actions or transactions~~
4 ~~permitted under laws administered by the department of business regulation or other regulatory~~
5 ~~body or officer acting under statutory authority of this state or the United States.~~ Nothing in this
6 chapter shall apply to actions, transactions, entities or their affiliates that are subject to regulation
7 or supervisory or enforcement jurisdiction of the United States Securities and Exchange
8 Commission, the United States Commodity Futures Trading Commission, the Financial Industry
9 Regulatory Authority, the United States Department of Labor, federal or state bank regulatory
10 authorities, or similar financial regulatory oversight bodies or authorities, or to those entities or
11 persons licensed in accordance with the provisions of title 19, title 27, and chapter 20.5 of title 5.

12 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO COMMERCIAL LAW--GENERAL REGULATORY PROVISIONS --
DECEPTIVE TRADE PRACTICES

1 This act would specify certain exemptions to the state's deceptive trade practices act. The
2 exemptions would apply to actions and entities subject to regulation by certain enumerated federal
3 commissions and authorities and state licensed real estate brokers and salespersons.

4 This act would take effect upon passage.

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