

§ 78D-27. General authority to adopt rules, forms, and orders.

(a) In addition to specific authority granted elsewhere in this Chapter, the Administrator may make, amend, and rescind rules, forms, and orders as are necessary to carry out the provisions of this Chapter. Such rules or forms shall include, but need not be limited to, the following:

- (1) Rules defining any terms, whether or not used in this Chapter, insofar as the definitions are not inconsistent with the provisions of 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.
- (2) Reserved.

(b) Unless specifically provided in this Chapter, no rule, form, or order may be adopted, amended or rescinded unless the Administrator finds that the action is:

- (1) Necessary or appropriate in the public interest or for the protection of investors; and
- (2) Consistent with the purposes fairly intended by the policy and provisions of this Chapter.

(c) All rules and forms of the Administrator shall be published.

(d) 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order, or form adopted by the Administrator, notwithstanding that the rule, order, or form may later be amended, or rescinded, or be determined by judicial or other authority to be invalid for any reason. (1989, c. 634, s. 1.)