

## Utah Administrative Code

The Utah Administrative Code is the body of all effective administrative rules as compiled and organized by the Division of Administrative Rules (Subsection 63G-3-102(5); see also Sections 63G-3-701 and 702).

NOTE: For a list of rules that have been made effective since September 1, 2012, please see the [codification segue](#) page.

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## Rule R164-31. Administrative Fines.

As in effect on September 1, 2012

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### **R164-31-1. Guidelines for the Assessment of Administrative Fines.**

(A) Authority and purpose.

(1) The Division enacts this rule under authority granted by Sections 61-1-6, 61-1-12, 61-1-14, 61-1-20 and 61-1-24.

(2) This rule identifies guidelines for the assessment of administrative fines. The guidelines should not be considered all-inclusive but rather are intended to provide factors to be considered when imposing a fine.

(B) Guidelines.

(1) For the purpose of determining the amount of an administrative fine assessed against a person under the Utah Uniform Securities Act, the Division Director shall consider the following factors:

(a) the seriousness, nature, circumstances, extent, and persistence of the conduct constituting the violation;

(b) the harm to other persons resulting either directly or indirectly from the violation;

(c) cooperation by the person in any inquiry conducted by the Division concerning the violation, efforts to prevent future occurrences of the violation, and efforts to mitigate the harm caused by the violation, including any restitution made to other persons injured by the acts of the person;

(d) the history of previous violations by the person;

(e) the need to deter the person or other persons from committing such violations in the future; and

(f) such other matters as justice may require.

**KEY**

administrative fines, securities regulation, securities

**Date of Enactment or Last Substantive Amendment**

August 26, 2008

**Authorizing, Implemented, or Interpreted Law**

61-1-6; 61-1-12; 61-1-14; 61-1-20; 61-1-24

Rule converted into HTML by the Division of Administrative Rules.

For questions regarding the *content* or *application* of rules under Title R164, please contact the promulgating agency (Commerce, Securities). A list of agencies with links to their homepages is available at <http://www.utah.gov/government/agencylist.html> or from <http://www.rules.utah.gov/contact/agencycontacts.htm>.

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